

DISTRICT COURT, CITY AND COUNTY OF DENVER, STATE OF COLORADO 1437 Bannock Street Denver, Colorado 80202	
Plaintiffs: ROSS BERMAN, JASON H. KARP, IMJ I LLC, a Delaware limited liability company, RACHEL FARBER REVOCABLE TRUST, STEPHEN FARBER REVOCABLE TRUST, AND RED CLOUD CAPITAL, LLC, a Connecticut limited liability company, v. Defendants: BELLROCK BRANDS INC., a British Columbia corporation, BRB DB HOLDINGS, INC., a Delaware corporation, BRB MARY'S HOLDINGS CORP., a Delaware corporation, DIXIE BRANDS (USA) INC., a Delaware corporation, MARY'S OPERATIONS, LLC, a Colorado limited liability company, MARY'S PETS, LLC, a Colorado limited liability company, MARY'S NUTRITIONALS, LLC, a Colorado limited liability company, DB FINANCE NEVADA, LLC, a Nevada limited liability company, and DB OKLAHOMA, LLC, a Colorado limited liability company.	▲ COURT USE ONLY ▲ Case Number: 2024CV30763 Division/Courtroom:
CLAIM FORM	

The undersigned Claimant hereby asserts a claim against one of the above-captioned Defendants (also known as "Receivership Defendants") as follows:

1. Amount of Claim as it existed on March 25, 2024.

Claim is asserted against:	See footnote 1
Actual damages:	\$ <u>1,072,431.24</u>
Consequential and other damages, if any:	\$ <u>0.00</u>
Interest, if any:	\$ <u>673,685.97</u>
Attorneys' fees and costs, if any:	\$ <u>0.00</u>

1. Claim is against Bellrock Brands Inc., BRB DB Holdings, Inc., BRB Mary's Holdigns Corp., Dixie Brands (USA) Inc., Mary's Operations, LLC, Mary's Pets, LLC, Mary's Nutritionals, LLC, DB Finance Nevada, LLC, and DB Oklahoma, LLC (collectively, "Borrower")

Other:	\$ 0.00
TOTAL:	\$ 1,746,117.21

2. The foregoing claim arose on April 19, 2021, and is based upon the following events:

~~Secured Promissory Note dated April 19, 2021, amended by First Amendment to Secured Promissory Note effective April 19, 2022 (as amended, the "Note"). Note is secured by Guaranty and Security Agreement dated April 19, 2021, amended by First Amended and Restated Security Agreement effective April 19, 2022 (as amended, the "Security Agreement").~~

DOCUMENTS SUPPORTING THE CLAIM MUST BE ATTACHED TO THIS CLAIM FORM. IF SUPPORTING DOCUMENTATION IS NOT AVAILABLE, YOU MUST ATTACH AN EXPLANATION OF WHY THE DOCUMENTATION IS UNAVAILABLE.

3. This claim is (select one):

unsecured; OR,

secured by the following collateral or security:

All property of Borrower. (See Security Agreement)

4. If the claim is secured, please identify the location of all collateral:

Unknown.

5. If the claim includes interest, please specify each of the reasons for such interest and the rate thereof (e.g. contract, statute, etc.):

Interest to accrue at the rate(s) as set forth in the attached Note.

6. The nature and value of any offset or counterclaim (*i.e.*, money or property that you owe Defendants or the Estate, or any claims that Defendants or the Estate may have against you):

None.

7. If you are currently represented by an attorney, please complete the following:

Andrew Durden

Name of Attorney (Please print)
Barnes & Thornburg LLP

3400 Peachtree Road NE, Suite 2900
Atlanta, Georgia 30326

Address (street address, not post-office box)
(404) 264-4055

Telephone Number

Facsimile Number
andrew.durden@btlaw.com

E-mail Address

CLAIMANT HEREBY CERTIFIES THAT IT HAS DISMISSED ANY OTHER PENDING SUITS OR PROCEEDINGS IT HAS COMMENCED AGAINST ANY AND ALL RECEIVERSHIP DEFENDANTS, OR ANY OF THEM, OR THE RECEIVERSHIP ESTATE AND THAT IT WILL NOT FILE (OR RE-FILE) ANY SUIT OR PROCEEDING IN ANOTHER FORUM WITHOUT THE RECEIVER'S PERMISSION OR LEAVE OF THIS COURT.

8. I hereby certify and attest, under the penalty of perjury, that the information contained in the foregoing Claim Form is true and correct:

Claimant: Rise Investments International II Series 7,
Claimant Signature LLC, By: Brian Graham, Manager

Brian Graham, Manager

Name of Claimant (Please print)

Rise Investments International II Series 7, LLC

3344 PEACHTREE ROAD NE, STE 1550, ATLANTA, GA 30326

Address (street address, not post-office box)

770-335-4053

Telephone

N/A

Facsimile

BRIANG@GF14.COM

E-mail Address

Dated: August 8, 2024.

IMPORTANT: A FULLY COMPLETED AND SIGNED CLAIM FORM WITH ALL SUPPORTING DOCUMENTATION MUST BE RECEIVED AT THE ADDRESS BELOW NO LATER THAN THE CLAIMS BAR DATE OR UNKNOWN CLAIMANT BAR DATE, AS APPLICABLE. REFER TO THE NOTICE YOU RECEIVED TO DETERMINE THE APPLICABLE CLAIMS BAR DATE OR UNKNOWN CLAIMANT BAR DATE.

Claim forms submitted by hand delivery, courier, email (as an attachment in portable document format (.pdf)), facsimile or U.S. mail addressed to:

West 4th Holdings, LLC
c/o Jordan Factor, Esq.
Allen Vellone Wolf Helfrich & Factor, P.C.
1600 Stout Street, Suite 1900

Denver, Colorado 80202
Tel. No. (303) 534-4499
Fax No. (303) 893-8332
Email: jfactor@allen-vellone.com

Please note that your Claim must be legible, written in English and denominated in United States currency.

Any Claimant who is required to submit a Proof of Claim, but fails to do so in a timely manner or in the proper form, will be: (a) barred, estopped, and enjoined to the fullest extent allowed by applicable law from asserting, in any manner, such Claim against the Receiver, the Receivership Defendants and their respective estates or property, (b) not be permitted to object to any distribution plan proposed by the Receiver on account of such Claim, (c) be denied any distributions under any distribution plan implemented by the Receiver on account of such Claim, and (d) not receive any further notices on account of such Claim. Further, the Receivership Defendants will be discharged from any and all indebtedness or liability with respect to such Claim.

<p>DISTRICT COURT, CITY AND COUNTY OF DENVER, STATE OF COLORADO 1437 Bannock Street Denver, Colorado 80202</p>	
<p>Plaintiffs: ROSS BERMAN, JASON H. KARP, IMJ I LLC, a Delaware limited liability company, RACHEL FARBER REVOCABLE TRUST, STEPHEN FARBER REVOCABLE TRUST, AND RED CLOUD CAPITAL, LLC, a Connecticut limited liability company,</p> <p>v.</p> <p>Defendants: BELLROCK BRANDS INC., a British Columbia corporation, BRB DB HOLDINGS, INC., a Delaware corporation, BRB MARY’S HOLDINGS CORP., a Delaware corporation, DIXIE BRANDS (USA) INC., a Delaware corporation, MARY’S OPERATIONS, LLC, a Colorado limited liability company, MARY’S PETS, LLC, a Colorado limited liability company, MARY’S NUTRITIONALS, LLC, a Colorado limited liability company, DB FINANCE NEVADA, LLC, a Nevada limited liability company, and DB OKLAHOMA, LLC, a Colorado limited liability company.</p>	<p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<p>Attorneys for Receiver-Manager: West 4th Holdings, LLC:</p> <p>Jordan Factor, #38126 Bailey C. Pompea, #48597 Jackson K. Gardner, #49013 ALLEN VELLONE WOLF HELFRICH & FACTOR P.C. 1600 Stout St., Suite 1900 Denver, Colorado 80202 Phone Number: (303) 534-4499 E-mail: jfactor@allen-vellone.com E-mail: bpompea@allen-vellone.com E-mail: jgardner@allen-vellone.com</p>	<p>Case Number: 2024CV30763</p> <p>Division/Courtroom: 466</p>
<p>RECEIVER’S OBJECTION TO CLAIM OF RISE INVESTMENTS INTERNATIONAL II SERIES 7</p>	

West 4th Holdings, LLC, as Receiver-Manager for the assets and operations of all Defendants (“Receiver”), by and through undersigned counsel, hereby submits its Objection to Claim of Rise Investments International II Series 7, and in support thereof, states as follows:

PROCEDURAL BACKGROUND

1. On March 25, 2024, this Court issued its Order re: Forthwith Motion for Immediate Appointment of Receiver-Manager Pursuant to C.R.C.P. 121, § 1-15(4), appointing the Receiver as receiver-manager who shall “forthwith take physical possession of, manage, operate, and protect the Collateral and . . . operate the Defendants’ business” (the “Receivership Order”). Consistent with the Receivership Order, the Defendants have turned over to the Receiver “possession of any and all documents, books, records and property which relate to the management, operation, occupancy, insurance, maintenance, or service of the Collateral in any way” and the Receiver has “take[n] charge of the Property assets and all personal property owned by Defendants[.]”

2. On May 7, 2024, the Court approved the Claims Process. The deadline for submission of any claims in this matter was August 12, 2024.

3. Thereafter, on September 12, 2024, the Court set November 11, 2024 as the deadline for to object to any Proofs of Claim received by the Receiver.

FACTUAL BACKGROUND

April 2021 Note / Security Agreement

4. On April 19, 2021, Bellrock Brands, Inc. (“Bellrock”) executed a Secured Promissory Note (the “Original Note”), promising to pay \$4,000,000.00 (with interest at a rate of 15% per annum) to Ross Berman (“Berman”), Karp and Andrew Schweibold (“Schweibold”).

5. It appears that IMJ I LLC (“IMJ”), Rachel Farbor Revocable Trust (“Rachel Trust”), Red Cloud Capital LLC (“Red Cloud”), Stephen Farber Revocable Trust (“Stephen Trust”), Dick, Gunderson, and Dick Partnership (“DGDP”), CEC Capital LLC (“CEC”) and Rise Investments International II Series 7, LLC (“Rise”) were all added to this Note. All of the above names will now collectively be referred to as the “April 2021 Creditors.”

6. In conjunction with the Original Note, on April 19, 2021, Bellrock and BRB DB Holdings, Inc. (“BRB”) executed a Guaranty and Security Agreement (the “Original Security Agreement”) in favor of the aforementioned creditors.

7. As expressly stated on page 1 of the Original Security Agreement, the grantees, or beneficiaries of the security interest contained therein were limited to Karp, Berman and Schweibold. However, as was done with the Original Note, it appears that IMJ, Rachel Trust, Red Cloud, Stephen Trust, DGDP, CEC and Rise were also added.

April 19, 2022 Amended Original Note/Security Agreement; Intercreditor Agreement

8. As of April 19, 2022, the parties amended the Original Note (the “Amended Original Note”) to include additional payees of \$3,350,000.00 of the Original Note, extend its maturity date and to exclude Schweibold from the Original Note and payment terms thereof, among other provisions. The effective date of the Amended Note is April 19, 2022, though the execution date is December 30, 2022. The new payees under the Amended Original Note are the

original payees under the April 2021 Creditors, with only change being the exclusion of Schweibold (the “New Payees”).

9. Additionally, the Amended Original Note states that the New Payees are added to a First Amended and Restated Security Agreement (the “Amended Original Security Agreement”) and that they shall have “priorities of interest that are senior to all other creditors of the Company.”

10. The Amended Original Security Agreement, effective as of April 19, 2022 but executed on December 30, 2022, grants the following security interest from Bellrock, BRB, BRB Mary’s Holdings Corp. (“BRB Mary’s”), Dixie Brands (USA) Inc. (“Dixie”), Mary’s Operations, LLC (“Mary’s Operations”), Mary’s Pets, LLC (“Mary’s Pets”), Mary’s Nutritionals, LLC (“Mary’s Nutritionals”), DB Finance, Nevada, LLC (“DB Finance”) and DB Oklahoma, LLC (“DB Oklahoma”) (collectively, the “Bellrock Entities”) to the New Payees identical to that in the Original Security Agreement.

11. Notably, the Amended Original Security Agreement does not terminate the rights granted under the Original Security Agreement.

12. In fact, the Amended Original Note states that “[n]othing herein shall be deemed to be a waiver of New Payees’ rights under the [Original] Note or that certain [Original] Guaranty and Security Agreement granted by Maker and BRB DB Holdings, Inc., a Delaware corporation, in favor of New Payees dated April 19, 2021...or the Amended Security Agreement (as defined below) dated as of the date hereof. New Payees hereby expressly reserve all rights and remedies under the [Original] Note and [Original] Security Agreement, at law, or in equity. All other obligations under the [Original] Note, the [Original] Security Agreement, and all other agreements, instruments and other documents executed in connection with or relating to the transactions contemplated by the Note remain in full force and effect, and are legal, valid, binding, and enforceable against Maker in accordance with their terms.”

13. A search of the Colorado and Delaware Secretaries of State reveals the following UCC financing statements filed by Rise:

- a. Rise, as to Bellrock (April 26, 2022 in Colorado)
- b. Rise, as to BRB (April 26, 2022 in Delaware)

OBJECTION

14. Rise submitted amended Proof of Claim No. 53¹ on August 12, 2024, as a secured claim against all Defendants arising out of the Original Note, Amended Original Note, Original Security Agreement and Amended Original Security Agreement in the amount of \$1,755,452.21.

15. The Proof of Claim includes \$1,072,431.24 in outstanding principal, \$673,685.97 in interest and attorneys’ fees and costs in the amount of \$9,335.00.

¹ As identified on Receiver’s Notice of Filing of Proofs of Claim and Request to Set Objection Deadline, filed on August 16, 2024.

16. Rise has submitted corresponding documentation in the form of a copy of the Original Note, Original Security Agreement, Amended Original Note and Amended Original Security Agreement. The claim is designated as secured.

17. Receiver does not dispute Rise's entitlement to outstanding amounts owed under the various Notes, nor does it dispute that its Claim is secured based upon the Security Agreements and UCC filings.

18. However, documentation provided by Bellrock, which reflects the April 2021 Note Balances as of December 31, 2023, show a much lower amount of principal of \$328,092.00 owing to Rise. Even taking into account the amounts of interest and other fees calculated by Bellrock on Rise's investment, the amount still only totals to \$988,982.00 as of December 31, 2023, which is significantly lower than the amounts claimed by Rise.

19. Moreover, Rise has submitted no corresponding documentation establishing the amount of principal and interest claimed that would assist the Receiver in evaluating the Proof of Claim. The Receiver therefore needs documentation on the claimed principal and interest amounts to address the disparity between Bellrock's documents and the amounts claimed by Rise.

20. Finally, Rise fails to provide any documentation in support of its claim for attorney fees, through fee statements, an engagement agreement or otherwise.

21. Until documentation verifying the statements in the Proof of Claim are submitted, as described above, Receiver cannot evaluate or approve said Proof of Claim, even on a limited basis. Receiver invites Rise to promptly provide these documents so it can update or withdraw its Objection, as necessary.

22. In any event, the Proof of Claim should be disallowed, for now, because there is insufficient supporting documentation and information that conflicts with other information provided to the Receiver. *See, e.g., In re Kirland*, 572 F.3d 838, 840-41 (10th Cir. 2009) (Court disallowed proof of claim in bankruptcy case that lacked supporting documentation).

23. Receiver also reserves the right to object to Rise's Proof of Claim on any further grounds that may apply, or amend and/or withdraw this Objection, upon receipt of additional information or otherwise.

24. In connection with this Objection, Receiver has given notice directly to Rise.

WHEREFORE, Receiver requests entry of a court order disallowing Rise Investments International II Series 7, LLC Proof of Claim No. 53 as stated above, and for such further relief as the Court deems appropriate.

DATED this 11th day of November 2024.

Respectfully Submitted,

ALLEN VELLONE WOLF HELFRICH & FACTOR P.C.


By: *s/ Jordan Factor*

Jordan Factor
Bailey C. Pompea
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E-mail: jgardner@allen-vellone.com

Attorneys for the Receiver

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 11th day of November 2024, a true and correct copy of the foregoing was filed and served via the Colorado Courts E-Filing system on all parties/ counsel of record, and sent via email to the Claimant as follows:

VIA EMAIL

Rise Investments International II Series 7, LLC
Attn: Brian Graham, Manager
Email: briang@gfl4.com

Andrew Durden
Barnes & Thornburg LLP
Email: Andrew.durden@btlaw.com

s/ Salowa Khan

Allen Vellone Wolf Helfrich & Factor P.C.

DISTRICT COURT, CITY AND COUNTY OF DENVER, COLORADO

1437 Bannock Street
Denver, CO 80202

Plaintiffs: ROSS BERMAN, an individual; JASON H. KARP, an individual; IMJ I LLC, a Delaware limited liability company; RACHEL FARBER REVOCABLE TRUST, STEPHEN FARBER REVOCABLE TRUST, and RED CLOUD CAPITAL, LLC, a Connecticut limited liability company;

Plaintiff-Intervenors: TREVOR GALLUP, an individual; and LYNN HONDERD, an individual,

v.

Defendants: BELLROCK BRANDS, INC., a British Columbia corporation, BRB DB HOLDINGS, INC., a Delaware corporation, BRB MARY'S HOLDINGS CORP., a Delaware corporation, DIXIE BRANDS (USA) INC., a Delaware corporation, MARY'S OPERATIONS, LLC, a Colorado limited liability company, MARY'S PETS, LLC, a Colorado limited liability company, MARY'S NUTRITIONALS, LLC, a Colorado limited liability company, DB FINANCE, NEVADA, LLC, a Nevada limited liability company, and DB OKLAHOMA, LLC, a Colorado limited liability company.

Attorneys for Plaintiffs Ross Berman, Jason H. Karp, IMJ I LLC, Rachel Farber Revocable Trust, Stephen Farber Revocable Trust, and Red Cloud Capital, LLC

Akerman LLP

Adam L. Massaro (Reg. No. 42812)
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Denver, CO 80202
Telephone: (303) 260-7712
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adam.massaro@akerman.com

COURT USE ONLY

Case Number: 2024CV30763

Division: 466

PLAINTIFFS' FIRST OMNIBUS OBJECTION TO CLAIMS

Plaintiffs Ross Berman, Jason H. Karp, IMJ I LLC, Rachel Farber Revocable Trust, Stephen Farber Revocable Trust, and Red Cloud Capital, LLC (each, a Plaintiff and, collectively, “Plaintiffs”) hereby submit their omnibus objection (“Objection”) to Claims (as defined below). In support of the Objection, the Plaintiffs state:

Background

1. On March 21, 2024, Plaintiffs filed their Forthwith Motion for Immediate Appointment of Receiver-Manager (“Receivership Motion”). On March 25, 2024, the Court issued its Order Regarding Forthwith Motion for Immediate Appointment of Receiver-Manager (the “Receivership Order”).¹

2. On May 7, 2024, Receiver filed his Motion to Establish Claims Administration Procedure and to Set Claims Bar Date (the “Bar Date Motion”). On May 13, 2024, the Court issued its Order Granting Receiver’s Motion to Establish Claims Administration Procedure and to Set Claims Bar Date (“Bar Date Order”).

3. The Bar Date Motion required that all Claimants file their Poofs of Claim (the “Claims”) by August 9, 2023 (the “Bar Date”).

4. Prior to the Bar Date, 88 Claimants timely filed their Proofs of Claim (“PoC”). A total of 69 Claimants assert secured Claims against the Receivership Entities. As set forth in Exhibit C, only 7 financing statements have been filed against Receivership Entities.

5. To date, the Receivership Entities have received nearly one hundred Claims. Plaintiffs have gone through certain claims—those that assert a security interest in Receivership Entities—to determine whether or not these claims are valid and superior to Plaintiffs’ Claims.

¹ Accordingly, Defendants have since been in receivership (the “Receivership Entities”).

Argument

The Bar Date Motion and Bar Date Order approved by the Court govern the Claims procedure in this matter. The Bar Date Order affords all parties-in-interest the opportunity to “[o]bject to the validity, extent, security, and priority of any claim.” *See* Bar Date Order, at p. 2. Based on that review, certain claims are not valid and are subordinate to Plaintiffs’ Claims. Accordingly, Plaintiffs seek an order that (1) reclassifies Claim No. 36, an unsecured claim, (2) consolidates the Claims in Exhibit A (the “Duplicate Claims”) into a single claim against Receivership Entities, and (3) deems the Claims set forth in Exhibits B (the “Subordinate Claims”) subordinate to Plaintiffs’ Claims.

As an initial matter, Plaintiffs’ position is that it, along with the other 2021 noteholders, as identified in the complaint, along with High Street Capital Partners, have a superior priority and claims over any other claimants (both secured and unsecured) for the reasons further detailed in Plaintiffs’ complaint.

Plaintiffs also provides the following specific objections.

A. Claim No. 36.

Claimant No. 36 should be barred from asserting a security interest in Receivership Entities and be reclassified as an unsecured Claim. Claimant No. 36 does not specify the nature of its interest in Receivership Entities. The basis for Claim No. 36 is a promissory note dated May 15, 2020. Claim No. 36 does not assert to be secured, and no financing statement was filed in connection with this Claim. Therefore, Claim No. 36 should be reclassified as an unsecured Claim for the claims administration process.

B. Claims Set forth on Exhibit A should be reconciled and consolidated to a single claim against Receivership Entities.

From Plaintiffs' review, the Claims set forth in Exhibit A stem from the same instrument and relate to the same underlying debt. Disallowing the duplicate Claims will prevent Claimants from receiving multiple recoveries for a single Claim. Accordingly, Plaintiffs respectfully request that a single Claim from the duplicate Claims set forth on Exhibit A survive and all other duplicate claims be. Only three Claimants filed duplicate claims. In connection with these Duplicate Claims, and as set forth in greater detail in Exhibit A, Plaintiffs request that: Claims No. 25 and 26 be consolidated to **Claim No. 25**; Claim Nos. 55-63 be consolidated into **Claim 55**; Claim Nos. 67, 69-75, be consolidated to **Claim No. 67**; and therefore disallowing and expunging for all purposes Claim Nos. 26, 56-63, and 69-75.

C. Claims set forth in Exhibit B should be deemed subordinate to Plaintiff's Claims.

Generally, a security interest is effective according to its terms between the parties, against purchasers of the collateral, and against creditors. Section 4-9-201, C.R.S. The filing of a financing statement is required in order to perfect the security interest. Colo. Rev. Stat. § 4-9-310(a). An unperfected security interest is subordinate to a perfected interest. *Young v. Golden State Bank*, 39 Colo. App. 45, 49 (1977). Perfected interest, in turn, take priority according to when they are filed. *Denver Tec Bank v. Federal Deposit Ins. Corp.*, 843 P.2d 129 (Col. App. 1992)

As set forth in Exhibit C, only 8 claimed secured creditors have filed financing statements. All Claims set forth in Exhibit B, with the exception of Claim Nos. 25, 26²(which Plaintiffs seek to consolidate to Claim to Claim No. 25), and Claim No. 53, are Claims that assert a secured claim, but are unperfected for failure to file a financing statement and are, thus, subordinate to Plaintiffs'

² Claim Nos. 25, 26² (which Plaintiffs seek to consolidate to Claim to Claim No. 25), is further deficient because Claimant did not file a financing Statement in Delaware.

Claims. Claims No. 25, 26, and 53, filed financing statements, June 26, 2023 and August 26, 22, respectively, after Plaintiffs' financing statements, which were filed April 30, 2021. The financing statement corresponding to Claim Nos. 55-63 (which Plaintiffs seek to consolidated into Claim No. 55), also post-dates Plaintiffs' Claims, because it was filed March 22, 2024. Therefore, Claim Nos. 25, 26, 53, and 55-63, are all subordinate to Plaintiffs' Claims.

1. *Claims 7-12 (the "BR Ventures Claims") should be deemed subordinate to Plaintiff's Claims.*

BR Ventures submitted six Proofs of Claim Nos. 7-12 on August 6, 2024, as secured claims against Bellrock and "all additional defendants and all subsidiary or affiliated entities" arising out of the Note and Security Agreement. The BR Venture Claims are unsecured because as part of the Proof of Claim, BR Ventures did not submit any documents reflecting a UCC financing statement filed on behalf of the Collateral Agent or BR Ventures as to BR Brands. A search of the Delaware Secretary of State's UCC financing statement records for BR Brands revealed a June 19, 2020 financing statement filed by Jonathan Bull as Collateral Agent as secured by BR Brands. A search of the Colorado Secretary of State page does not reflect any such UCC financing statements, lapsed or otherwise.

In both Colorado and Delaware, "[a] debtor that is an organization and has more than one place of business is located at its chief executive office." *See* C.R.S. § 4-9-307(b)(3); Del. Code Ann. Tit. 6, § 9-307(b)(3). In Colorado, "A filed financing statement remains effective with respect to collateral that is sold, exchanged, leased, licensed, or otherwise disposed of and in which a security interest or agricultural lien continues, even if the secured party knows of or consents to the disposition." C.R.S. § 4-9-507.

Furthermore, the financing statement filed in Delaware would only remain effective as to the Collateral until the earliest of (1) the time perfection would have created under the law of that jurisdiction, (2) the expiration of four months after a change of a debtor's location to another jurisdiction; or (3) the expiration of one year after a transfer of collateral to a person that thereby becomes a debtor and is located in another jurisdiction. C.R.S. § 4-9-316(a).

Because Dixie/Bellrock was located in Colorado, to further perfect the security interest in the Collateral transferred to Dixie/Bellrock, Mr. Bull was generally required to perfect the lien under the laws of Colorado by filing a financing statement as to the Collateral with the Colorado Secretary of State within one year of the transfer of the Collateral. *See* C.R.S. § 4-9-310(a) (with certain exceptions, “a financing statement must be filed to perfect all security interests and agricultural liens.”); C.R.S. § 4-9-501(a) (if Colorado law governs perfection of a security interest or agricultural lien, the office in which to file a financing statement to perfect the security interest or agricultural lien, if not real property, is the office of the secretary of state).

Upon search of the Colorado Secretary of State, Mr. Bull did not file a financing statement as to either BR Brands or Dixie/Bellrock—as such, the security interest against the Collateral is no longer perfected, such that the Collateral no longer secures the obligations under the BR Brands notes; and thus, the BR Ventures Claims are subordinate to Plaintiffs' Claims.

Reservation of Rights

Nothing contained herein shall operate as a waiver of any of the Plaintiffs' claims, rights, objections, or remedies as to any party or claim. Plaintiffs hereby reserves any and all rights it may have with respect to any Claim addressed herein or otherwise, and any agreements related thereto, and any collateral, and the relief requested herein. Without limiting the foregoing, Plaintiffs

reserves the right to seek to modify the relief requested herein as may be necessary to facilitate the Receivership and its operations, or as may otherwise be necessary to comply with the requirements of any order entered in this Case.

Moreover, nothing contained herein, is intended or shall be construed as: (i) an admission as to the validity, priority, or enforceability of Plaintiffs' Claims against the Receivership Entities and/or their lien against the Receivership Estate, (ii) a waiver of the Plaintiffs' rights to dispute any claim on any grounds, (iii) a promise to pay any claim; or (iv) an approval or assumption of any agreement, contract.

Likewise, if this Court grants any payment, such payment should not be construed as an admission to the validity of any claim or a waiver of the Plaintiff's rights to dispute such claim subsequently.

Dated: November 11, 2024

AKERMAN LLP

s/ Adam L. Massaro

Adam L. Massaro (Reg No. 42812)
1900 Sixteenth Street, Suite 950
Denver, Colorado 80202

Attorneys for Plaintiffs

CERTIFICATE OF SERVICE

The undersigned does hereby certify that on November 11, 2024, I filed and served via Colorado Courts E-Filing a true and correct copy of the foregoing on all counsel of record.

s/ Adam L. Massaro _____

Adam L. Massaro (Reg No. 42812)
1900 Sixteenth Street, Suite 950
Denver, Colorado 80202

Duplicate Claims-EXHIBIT A

Ex. No.	Claimant	Claim Date	Is Claim Secured (S) / Unsecured (U)	If (S) Location of Collateral	Defendant Claim Against	Damages Amount	Consequential Damages	Interest Amount as of 3/25/24	Reason for Interest and Rate	Atty Fees Amount	Total Claimed Amount	Date Claim Arose	Claim Based Upon
25	Harvey, James	7/29/2024	S	See UCC-1 Filed	BRB DB Holdings, Inc.	\$ 3,000,000.00	TBD	\$ 549,565.00	Int. at 13% is contract rate which rose to 15% per agg. as Default Rate as of 1/19/23 at time of breach.	\$ 67,023.79	\$ 3,616,588.79	1/20/2023	Breach of Note, Sec. Agg. and Guaranty as a result of failure to timely and fully pay all int. and principal due and owing under docs executed in favor of Claimant dated 1/18/22.
26	Harvey, James	7/29/2024	S	See UCC-1 Filed	BellRock Brands, Inc.	\$ 3,000,000.00	TBD	\$ 549,565.00	Int. at 13% is contract rate which rose to 15% per agg. as Default Rate as of 1/19/23 at time of breach.	\$ 67,023.79	\$ 3,616,588.79	1/20/2023	Breach of Note, Sec. Agg. and Guaranty as a result of failure to timely and fully pay all int. and principal due and owing under docs executed in favor of Claimant dated 1/18/22.
55	Rose Capital Fund I, LP	8/9/2024	S	See docs.	BellRock Brands Inc.	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
56	Rose Capital Fund I, LP	8/9/2024	S	See docs.	BRB DB Holdings Inc.	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
57	Rose Capital Fund I, LP	8/9/2024	S	See docs.	BRB Mary's Holdings Corp.	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.

58	Rose Capital Fund I, LP	8/9/2024	S	See docs.	DB Finance Nevada, LLC	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
59	Rose Capital Fund I, LP	8/9/2024	S	See docs.	DB Oklahoma, LLC	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
60	Rose Capital Fund I, LP	8/9/2024	S	See docs.	Dixie Brands (USA), Inc.	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
61	Rose Capital Fund I, LP	8/9/2024	S	See docs.	Mary's Nutritionals, LLC	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
62	Rose Capital Fund I, LP	8/9/2024	S	See docs.	Mary's Operations, LLC	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.

63	Rose Capital Fund I, LP	8/9/2024	S	See docs.	Mary's Pets, LLC	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of Interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as og Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
67	Schweibold, Andrew	8/9/2024	S	See docs.	BellRock Brands Inc.	\$ 500,000.00		\$ 236,194.00	Secured Promissory Note agreement dated Apr. 19, 2021 with an original rate of interest of 15% The Secured Promissory Note was replaced by the Promissory Note dated December 30, 2022 with an interest rate of 15%. As of default date, interest has been accruing at 25%.	-	\$ 736,194.00	4/19/2021	Execution of Secured Promissory Note dated as of Apr. 19, 2021 and replaced in total with the execution of the Promissory Note dated December 30, 2022. As well as the related Guaranty and Security Agreement dated Apr. 19, 2021 and the First Amended and Restated Security Agreement executed Dec. 30, 2022. and effective Apr. 19, 2022. The Promissory Note is in default as of Dec. 30, 2023.
69	Schweibold, Andrew	8/9/2024	S	See docs. Location has not changed since execution.	BRB Mary's Holdings Corp.	\$ 500,000.00	-	\$ 236,194.00	Sec Promissory Note dated 4/19/21 with rate of 15%. The Sec Promissory Note replaced by Note 12/30/22 with int. rate of 15%. As a default rate, int. accruing at 25%.	\$ -	\$ 736,194.00	4/19/2021	Execution of Sec. Promissory Note dated 04/19/21 and replaced in total with execution of Promissory Note dated 4/19/21 and First Amd and Restated Sec Agg. Executed 12/30/22, eff. 4/19/22. Note is in default as of 12/30/23.
70	Schweibold, Andrew	8/9/2024	S	See docs. Location has not changed since execution.	DB Finance Nevada, LLC	\$ 500,000.00	\$ -	\$ 236,194.00	Sec Promissory Note dated 4/19/21 with rate of 15%. The Sec Promissory Note replaced by Note 12/30/22 with int. rate of 15%. As a default rate, int. accruing at 25%.	\$ -	\$ 736,194.00	4/19/2021	Execution of Sec. Promissory Note dated 04/19/21 and replaced in total with execution of Promissory Note dated 4/19/21 and First Amd and Restated Sec Agg. Executed 12/30/22, eff. 4/19/22. Note is in default as of 12/30/23.
71	Schweibold, Andrew	8/9/2024	S	See docs. Location has not changed since execution.	DB Oklahoma LLC	\$ 500,000.00	\$ -	\$ 236,194.00	Sec Promissory Note dated 4/19/21 with rate of 15%. The Sec Promissory Note replaced by Note 12/30/22 with int. rate of 15%. As a default rate, int. accruing at 25%.	\$ -	\$ 736,194.00	4/19/2021	Execution of Sec. Promissory Note dated 04/19/21 and replaced in total with execution of Promissory Note dated 4/19/21 and First Amd and Restated Sec Agg. Executed 12/30/22, eff. 4/19/22. Note is in default as of 12/30/23.

72	Schweibold, Andrew	8/9/2024	S	Sec docs. Location has not changed since execution	Dixie Brands (USA), Inc.	\$ 500,000.00	\$ -	\$ 236,194.00	Sec Promissory Note dated 4/19/21 with rate of 15%. The Sec Promissory Note replaced by Note 12/30/22 with int. rate of 15%. As a default rate, int. accruing at 25%.	\$ -	\$ 736,194.00	4/19/2021	Execution of Sec. Promissory Note dated 04/19/21 and replaced in total with execution of Promissory Note dated 4/19/21 and First Amd and Restated Sec Agg. Executed 12/30/22, eff. 4/19/22. Note is in default as of 12/30/23.
73	Schweibold, Andrew	8/9/2024	S	See docs. Location has not changed since execution.	Mary's Nutritionals, LLC	\$ 500,000.00	\$ -	\$ 236,194.00	Sec Promissory Note dated 4/19/21 with rate of 15%. The Sec Promissory Note replaced by Note 12/30/22 with int. rate of 15%. As a default rate, int. accruing at 25%.	\$ -	\$ 736,194.00	4/19/2021	Execution of Sec. Promissory Note dated 04/19/21 and replaced in total with execution of Promissory Note dated 4/19/21 and First Amd and Restated Sec Agg. Executed 12/30/22, eff. 4/19/22. Note is in default as of 12/30/23.
74	Schweibold, Andrew	8/9/2024	S	See docs. Location has not changed since execution.	Mary's Operations, LLC	\$ 500,000.00	\$ -	\$ 236,194.00	Sec Promissory Note dated 4/19/21 with rate of 15%. The Sec Promissory Note replaced by Note 12/30/22 with int. rate of 15%. As a default rate, int. accruing at 25%.	\$ -	\$ 736,194.00	4/19/2021	Execution of Sec. Promissory Note dated 04/19/21 and replaced in total with execution of Promissory Note dated 4/19/21 and First Amd and Restated Sec Agg. Executed 12/30/22, eff. 4/19/22. Note is in default as of 12/30/23.
75	Schweibold, Andrew	8/9/2024	S	See docs. Location has not changed since execution.	Mary's Pets, LLC	\$ 500,000.00	\$ -	\$ 236,194.00	Sec Promissory Note dated 4/19/21 with rate of 15%. The Sec Promissory Note replaced by Note 12/30/22 with int. rate of 15%. As a default rate, int. accruing at 25%.	\$ -	\$ 736,194.00	4/19/2021	Execution of Sec. Promissory Note dated 04/19/21 and replaced in total with execution of Promissory Note dated 4/19/21 and First Amd and Restated Sec Agg. Executed 12/30/22, eff. 4/19/22. Note is in default as of 12/30/23.

Subordinate Claims - Exhibit B

Ex. No.	Claimant	Claim Date	Is Claim Secured (S) / Unsecured (U)	If (S) Location of Collateral	Defendant Claim Against	Damages Amount	Consequential Damages	Interest Amount as of 3/25/24	Reason for Interest and Rate	Atty Fees Amount	Total Claimed Amount	Date Claim Arise	Claim Based Upon
1	Awal, Arjan	7/15/2024	S	Bell Rock Brands	Bell Rock Brands, Inc.	\$ 100,000.00	\$ -	\$ 68,025.00	Contract Stipulated 15% int Paid after 3 yr. term	\$ -	\$ 168,025.00	Mar-24	Invested \$100k into BellRock Brands, Terms were 3 yrs. at 15% int. per yr. Note was due March and was not paid.
7	BR Ventures I,LLP	8/6/2024	S	See Sec Agg Doc	BellRock Brands, Inc. all addn' Defs. and all Subsidiary or affiliated entities	\$ 95,163.51	\$ 753.07	\$ 71,756.87	Interest in Sr. Sec Note was 15%, to be compound annually as of 3/25/24	\$ -	\$ 167,673.45	3/28/2023	Senior Convertible Note with BR Brands, LLC, new Bell Rock Brands, Inc. Note dated 3/19/20 in amount of \$95,163.51. Note matured 3/19/23, and no principal or 15% annually compounding interest was paid. Interest is to compound until ultimate rate repayment.
8	BR Ventures I,LLP	8/6/2024	S	See Sec Agg Doc	BellRock Brands, Inc. all addn' Defs. and all Subsidiary or affiliated entities	\$ 60,000.00	\$ 474.81	\$ 45,026.63	Interest in Sr. Sec Note was 15%, to be compound annually	\$ -	\$ 105,501.44	3/24/2023	Senior Convertible Note with BR Brands, LLC, new Bell Rock Brands, Inc. Note dated 3/24/20 in amount of \$60K. Note matured 3/24/23, and no principal or 15% annually compounding interest was paid. Interest is to compound until ultimate rate repayment.
9	BR Ventures I,LLP	8/6/2024	S	See Sec Agg Doc	BellRock Brands, Inc. all addn' Defs. and all Subsidiary or affiliated entities	\$ 41,081.75	\$ 325.10	\$ 30,286.63	Interest in Sr. Sec Note was 15%, to be compound annually	\$ -	\$ 71,693.48	4/24/2023	Senior Convertible Note with BR Brands, LLC, new Bell Rock Brands, Inc. Note dated 4/14/20 in amount of \$41,081.75. Note matured 4/14/23, and no principal or 15% annually compounding interest was paid. Interest is to compound until ultimate rate repayment.
10	BR Ventures I,LLP	8/6/2024	S	See Sec Agg Doc	BellRock Brands, Inc. all addn' Defs. and all Subsidiary or affiliated entities	\$ 50,000.00	\$ 395.67	\$ 31,106.44	Interest in Sr. Sec Note was 15%, to be compound annually	\$ -	\$ 83,502.11	8/12/2023	Senior Convertible Note with BR Brands, LLC, new Bell Rock Brands, Inc. Note dated 8/12/20 in amount of \$50K. Note matured 8/12/23, and no principal or 15% annually compounding interest was paid. Interest is to compound until ultimate rate repayment.
11	BR Ventures I,LLP	8/6/2024	S	See Sec Agg Doc	BellRock Brands, Inc. all addn' Defs. and all Subsidiary or affiliated entities	\$ 100,000.00	\$ 791.35	\$ 65,712.87	Interest in Sr. Sec Note was 15%, to be compound annually	\$ -	\$ 166,504.22	8/20/2023	Senior Convertible Note with BR Brands, LLC, new Bell Rock Brands, Inc. Note dated 8/20/20 in amount of \$100K. Note matured 8/20/23, and no principal or 15% annually compounding interest was paid. Interest is to compound until ultimate rate repayment.
12	BR Ventures I,LLP	8/6/2024	S	See Sec Agg Doc	BellRock Brands, Inc. all addn' Defs. and all Subsidiary or affiliated entities	\$ 100,000.00	\$ 791.35	\$ 63,462.81	Interest in Sr. Sec Note was 15%, to be compound annually	\$ -	\$ 164,254.16	9/25/2023	Senior Convertible Note with BR Brands, LLC, new Bell Rock Brands, Inc. Note dated 9/25/20 in amount of \$100K. Note matured 9/25/23, and no principal or 15% annually compounding interest was paid. Interest is to compound until ultimate rate repayment.
13	Bull, Jonathan	8/12/2024	S	Def and/or Receiver	All Defs	\$ 200,000.00	\$ -	\$ 150,951.00	15% per contract	\$ -	\$ 350,951.00	3/13/2020	Sr. Secured Convertible Promissory Notes dated 3/13/20
14	Creek Crossing Loop II, LLC	8/8/2024	S	See Sec Agg Attached	Bell Rock Brands	\$ 75,000.00	\$ -	\$ 56,661.00	Promissory Note 15% per annum accrued as 3/25/24	\$ 520.00	\$ 132,181.00	3/13/2023	Payment Default of Promissory Note and other breaches of contract
15	DeNucci & Associates LLC	8/8/2024	S	See Sec Agg Attached	Bell Rock Brands, Inc.	\$ 8,165.00	\$ -	\$ 6,215.00	Interest in Note was provided at 15% compounded annually.	\$ -	\$ 14,880.00	3/13/2023	Invested in Sec. Conv. Promissory note with BR Brands LLC, now Bell Rock Brands. Note dated 3/13/20 was in amount of \$8,165. Interest accrued 15% annually. Note matured 3/13/23 and all principal and interest remain unpaid.
16	Dick, Gundersen, and Dick Partnership	7/17/2024	S	See Docs attached	All Defs	\$ 20,000.00	\$ -	\$ 14,980.13	Promissory Note based on language in intro bkg. "For Value Received" on pg 1 of the Note	\$ -	\$ 34,980.13	3/13/2021	Failure to pay interest due on first annual payment and language in Sect. 2(a) "Failure to Pay" of the BR Brands LLC Promissory Note
17	Dick, Gundersen, and Dick Partnership	8/12/2024	S	See attached docs See Agg	All Defs	\$ 91,255.00	\$ -	\$ 136,349.00	Promissory Notes all ref. to int. and defaulted int. etc.	\$ -	\$ 227,604.00	4/28/2022	"Event of Default" Failure to pay int. and principal when due and payable under terms of Secured Promissory Note in Sec. 4(a) dated 4/19/21. Note this claim continues to accrue beyond the claim date of 3/25/24.
18	Fall Creek Partners, LLC	8/8/2024	S	See attached Sec. Agg	BellRock Brands, Inc.	\$ 250,000.00	\$ -	\$ 189,767.00	Interest in Note was provided at 15% compounded annually.	\$ -	\$ 439,767.00	3/13/2023	Invested in Sec. Conv. Promissory note with BR Brands LLC, now Bell Rock Brands. Note dated 3/13/20 was in amount of \$250K. Interest accrued 15% annually. Note matured 3/13/23 and all principal and interest remain unpaid.
21	Friedman, Jacques	7/16/2024	S	See Sec. Agg Doc	BellRock Brands, Inc.	\$ 300,000.00	\$ -	\$ 227,505.00	Interest in Note was provided at 15% compounded annually.	\$ -	\$ 527,505.00	3/13/2023	Entered into Sec. Conv. Promissory note with BR Brands LLC, now Bell Rock Brands. Note dated 3/13/20 was in amount of \$300K. Interest accrued 15% annually. Note matured 3/13/23 and all principal and interest remain unpaid.
22	Friedstein, Jeffrey	8/8/2024	S	See Sec. Agg Doc	BellRock Brands, Inc.	\$ 12,500.00	\$ -	\$ 9,434.00	Interest in Note was provided at 15% compounded annually.	\$ -	\$ 21,934.00	3/13/2023	Entered into Sec. Conv. Promissory note with BR Brands LLC, now Bell Rock Brands. Note dated 3/13/20 was in amount of \$12,500. Interest accrued 15% annually. Note matured 3/13/23 and all principal and interest remain unpaid.
25	Harvey, James	7/29/2024	S	See UCC-1 Filed	BRB DB Holdings, Inc.	\$ 3,000,000.00	TBD	\$ 545,565.00	Int. at 13% in contract rate which rose to 15% per ag. as Default Rate as of 1/19/23 at time of breach.	\$ 67,023.79	\$ 3,616,588.79	1/20/2023	Breach of Note, Sec. Agg. and Guaranty as a result of failure to timely and fully pay all int. and principal due and owing under docs executed in favor of Claimant dated 1/18/22.
26	Harvey, James	7/29/2024	S	See UCC-1 Filed	BellRock Brands, Inc.	\$ 3,000,000.00	TBD	\$ 545,565.00	Int. at 13% in contract rate which rose to 15% per ag. as Default Rate as of 1/19/23 at time of breach.	\$ 67,023.79	\$ 3,616,588.79	1/20/2023	Breach of Note, Sec. Agg. and Guaranty as a result of failure to timely and fully pay all int. and principal due and owing under docs executed in favor of Claimant dated 1/18/22.
28	Hogan, Richard	8/8/2024	S	See Sec. Agg. Doc	BellRock Brands, Inc. and all other Defs	\$ 50,000.00	\$ -	\$ 31,950.00	Int. on note was provided at 15% compounded annually. BellRock Brands has copies of all relevant docs.	\$ -	\$ 81,950.00	3/13/2023	Entered in Secured Conv. Promissory Note with BR Brands LLC, now BellRock Brands, Inc. Note dated 9/18/20 was in amount of \$50K. Interest accrued 15% annually. Note matured 3/13/23 and all principal and interest remain unpaid.
32	J2 LLC	8/8/2024	S	See Sec. Agg. Doc	BellRock Brands, Inc.	\$ 12,500.00	\$ -	\$ 9,434.00	Int. on note was provided at 15% compounded annually.	\$ -	\$ 21,934.00	3/13/2023	Invested in Secured Conv. Promissory Note with BR Brands LLC, now BellRock Brands, Inc. Note dated 3/13/20 was in amount of \$12,500. Int. has accrued 15% annually. The note matured 3/13/23 and all principal and interest remain unpaid.
34	Jonathan K. Bell Revocable Trust	8/12/2024	S	Control of Defs. and/or Receiver	All Defs	\$ 4,532,789.00	\$ -	\$ 3,265,809.00	15% per contract	\$ -	\$ 7,798,598.00	3/13/2020	Senior Secured Conv. Promissory Note dated as of 3/13/20
37	JSW Management, LLC	6/6/2024	S	Unknown	BRB DB Holdings, Inc.	\$ 46,394.00	\$ -	\$ 35,140.17	Int of 15% per annum as per Sec. Conv. Note dated 3/13/20	\$ -	\$ 81,534.17	3/25/2024	3/13/20 - Secured Convertible Promissory Note in favor of JSW Mgt LLC. On 10/31/20, the Note and amounts owing under the Note transferred from the original lender BR Brands LLC to BRB DB Holdings, LLC.
40	Keller, Holly	7/24/2024	S	BellRock Brands, Inc.	BellRock Brands	\$ 100,000.00	\$ -	\$ 68,025.00	Contract Stipulated 15% int. per yr. with full repayment of note plus int. Page after 3 yr. term Int from 6/26/24-8/23/23	\$ -	\$ 168,025.00	Mar-24	Invested \$100k into BellRock Brands, Terms were 3 yrs. at 15% int. per yr. Note was due March 2024 and was not paid.
41	Lotesberg, Glenn	8/1/2024	S	See attached	All Defs, including BR Brands, LLC	\$ 150,000.00	TBD	\$ 78,131.25	As per secured convertible note, outstanding principal amount, together with int. from date of Sec Conv Note on the signed balance	\$ 2,200.00	\$ 230,331.25	6/23/2023	Secured Conv. Promissory Note - Events of Default Sec. 2 under payments: a) Failure to pay all unpaid principal, together with any then unpaid and accrued int. and other amounts payable hereunder shall be due and payable, subject to Sect. 4, on the third anniversary of date hereof (maturity date)
42	Macab Group, LLC (Brandon Lipari)	5/28/2024	S	Unknown	BR Brands LLC	\$ 300,000.00	\$ -	\$ 241,521.09	Int is provided in Note at 15% per annum, compounded annually	\$ 15,000.00	\$ 556,521.09	3/13/2020	Note, Note and Warrant Purchase Agg. Sec. Agg. Private Placement Memo
44	Myers, Chris	6/20/2024	S	See attached BR Brands - Sec. Agg	BellRock Brands, Inc.	\$ 50,000.00	\$ -	\$ 34,606.48	Note compounds at contracted rate of 15% per yr.	\$ -	\$ 84,606.48	6/26/2020	Entered into Sec. Conv. Promissory Note with BR Brands LLC (now BellRock Brands, Inc.) for \$50K. Interest in compounded annually at 15% per year. Note was for 3 yrs. and matured on 6/26/23 without payment of any principal and int.
45	Nettesheim, Alexandra & Kyle	8/6/2024	S	See docs.	All Defs. including BellRock Brands, Inc., BRB Holdings, Inc., BRB Mary's Holdings Corp., Dixie Brands (USA), Inc.	\$ 100,000.00	\$ -	\$ 74,900.62	Int in note provided at 15% compounded annually until principal and interest are paid in full.	\$ 1,158.50	\$ 176,060.12	3/13/2023	Entered into Sec. Conv. Promissory Note with BR Brands LLC (now BellRock Brands, Inc.) dated 3/13/20, for \$100K. Interest accrued at 15% annually, with maturity of 3 yrs. post issuance on 03/13/23. All principal and interest remain unpaid. Note also warrant purchase ag., as outlined in docs. Reserves right to amend claim.
47	ODE, LLC	8/8/2024	S	See docs.	Bell Rock Brands Inc	\$ 250,000.00	\$ -	\$ 189,588.00	Interest and the rate thereof (e.g. contract, statute, etc.); Interest in the note was provided at 15%, compounded annually.	\$ (44,998.00)	\$ 394,590.00	3/13/2023	I invested in a secured convertible promissory note with BR Brands LLC, now BellRock Brands, Inc. Note dated 3/13/20 was in the amount of \$250,000. Interest has accrued at 15% annually. The note matured on 3/13/23 and all principal and interest remain unpaid.
48	Pearce, John	7/17/2024	S	See docs.	All Defs. including BellRock Brands, Inc., BRB Holdings, Inc., BRB Mary's Holdings Corp., Dixie Brands (USA), Inc.	\$ 20,000.00	\$ -	\$ 14,980.13	Promissory note based on language in the introduction beginning "for value received on page 1 of the Note"	\$ -	\$ 34,980.13	3/13/2021	Failure to pay interest due on first annual payment and language in Sect. 2(a) "Failure to Pay" of the BR Brands LLC Promissory Note
53	Rise Investments International II Series 7, LLC	8/12/2024	S	Unknown	BellRock Brands Inc, BRB DB Holdings, Inc., BRB Mary's Holdings Corp., Dixie Brands (USA) Inc., Mary's Operations, LLC, Mary's Pets, LLC, Mary's, Nutritionals, LLC, DB Finance Nevada, LLC and DB Oklahoma, LLC	\$ 1,072,431.24	\$ -	\$ 673,685.97	See docs.	\$ -	\$ 1,746,117.21	4/29/2021	Secured Promissory Note dated Apr. 19, 2021, amended by First Amendment to Secured Promissory Note effective Apr. 19, 2022 (as amended, the "Note"). Note is secured by Guaranty and Security Agreement dated Apr. 19, 2021 amended by First Amended and Restated Security Agreement effective Apr. 19, 2022 (as amended, the "Security Agreement")
54	Riverdale Trust	6/6/2024	S	Unknown	BRB DB Holdings Inc.	\$ 28,449.00	\$ -	\$ 21,548.11	Interest of 15% Per Annum - Secured Convertible Promissory Note	\$ -	\$ 49,997.11	3/25/2024	March 13, 2020 - Secured Convertible Promissory Note in favour of Riverdale Trust, Note: Oct. 13, 2020, the Note and Amounts owing under the Note transferred from the original lender, BR Brands LLC, to BRB DB Holdings Inc.
55	Rose Capital Fund I, LP	8/9/2024	S	See docs.	BellRock Brands Inc.	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
56	Rose Capital Fund I, LP	8/9/2024	S	See docs.	BRB DB Holdings Inc.	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
57	Rose Capital Fund I, LP	8/9/2024	S	See docs.	BRB Mary's Holding Corp.	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
58	Rose Capital Fund I, LP	8/9/2024	S	See docs.	DB Finance Nevada, LLC	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.
59	Rose Capital Fund I, LP	8/9/2024	S	See docs.	DB Oklahoma, LLC	\$ 3,600,000.00	\$ 180,000.00	\$ 2,269,000.00	Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022 Org. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$ 75,000.00	\$ 6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.

60	Rose Capital Fund I, LP	8/9/2024	S	See docs.					Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022. Orig. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$	75,000.00	\$	6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.		
					Diale Brands (USA), Inc.	\$	3,600,000.00	\$	180,000.00	\$	2,269,000.00						
61	Rose Capital Fund I, LP	8/9/2024	S	See docs.					Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022. Orig. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$	75,000.00	\$	6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.		
					Mary's Nutritionals, LLC	\$	3,600,000.00	\$	180,000.00	\$	2,269,000.00						
62	Rose Capital Fund I, LP	8/9/2024	S	See docs.					Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022. Orig. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$	75,000.00	\$	6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.		
					Mary's Operations, LLC	\$	3,600,000.00	\$	180,000.00	\$	2,269,000.00						
63	Rose Capital Fund I, LP	8/9/2024	S	See docs.					Secured Promissory Note agreement dated Aug. 18, 2021 as amended June 28, 2022. Orig. rate of interest 15% increasing to 20% on 1/1/2022. On 1/1/2023 interest rate increased to 25% per First Amendment to Secured Promissory Note dated June 28, 2022. As of default interest has been accruing at 35%.	\$	75,000.00	\$	6,124,000.00	8/18/2021	Execution of Secured Promissory Note dated as of Aug. 18, 2021 (as amended on June 28, 2022), and with an extended maturity date of Aug. 28, 2023), and the related Guaranty and Security Agreement dated as of Aug. 18, 2021. The Secured Promissory Note is in default as of Aug. 28, 2023.		
					Mary's Pets, LLC	\$	3,600,000.00	\$	180,000.00	\$	2,269,000.00						
64	San Marco EPC Fund, LLC	7/6/2024	S	Any rights by the BR Brands LLC Agreement dated Apr. 24, 2019	BR Brands LLC	\$	150,000.00	-	-	N/A	-	\$	150,000.00	2/1/2020	Signed subscription Agreement dated 2/1/2020		
65	San Marco EPC Fund, LLC	7/6/2024	S	See docs.	BR Brands LLC	\$	70,592.89	-	\$	30,592.89	\$40,000 Note, 15% interest rate per note terms, \$30,592.89 interest accrues	-	\$	70,592.89		These notes are past due and in default attempts to collect have been unsuccessful the company has been non respondent	
66	Sandler, Ron	7/5/2024	S	See docs.	BR Brands LLC/BR Brands Inc.	\$	75,000.00	-	\$	49,939.42	Contract rate 15% compounded yearly	-	\$	124,939.42		Default of secured convertible promissory note dated Aug. 7, 2020 for \$75,000.00, note originally held as "Randler Rd LLC" and transferred to "Ron Sandler Trust" effective Sept. 1, 2021.	
76	Shamuck, Jarret & Sarah	7/31/2024	S	Unknown	BR Brands LLC, successors and assigns	\$	100,000.00	\$	-	\$	65,753.42			3/13/2020	Execution of Sec. Conv. Promissory Note in favor of Jarret M. Shattuck and Sarah M. Shattuck.		
77	Singh, Kabir	5/30/2024	S	BellRock Brands, Inc.	BellRock Brands, Inc.	\$	50,000.00	\$	-	\$	22,500.00			3/13/2023	Holder of BR Brand Notes dated 3/2020. BellRock Brands Inc. assumed substantially all liabilities and assets of BR Brands including the "BR Brands Notes" The note matured in 3/2023 and principal and int. remains unpaid.		
79	Steib, Paul	6/18/2024	S	All assets	BR Brands, LLC	\$	52,925.26	\$	-	\$	22,925.26				Not listed		
82	Sustainable USA, LLC	6/6/2024	S	Unknown	BRB DB Holdings, Inc.	\$	293,228.00	\$	-	\$	222,899.47			3/25/2024	These notes are past due and in default. Attempt to contact the co. and proceed with collection efforts have been unsuccessful. 03/13/20 Sec. Convertible Promissory Note in favor of Sustainable USA LLC. Note - On 10/31/20, the Note and amounts owing under the Note transferred from org. lender, BR Brands LLC to BRB DB Holdings, Inc.		
83	Turner, Colyn & Wendy	8/7/2024	S	Unknown	Mary's Operations, LLC and/or its affiliates	\$	(300,000.00)	Unknown	Unknown	Unknown		\$	40,000.00	\$	(260,000.00)	3/25/2024	Entered into Certain Materials Purchase Agg. On 04/2017 for Turner to supply materials. Turner granted limited license to Mary's use of certain Turner's IP associated with materials. Failing to pay amounts due, Payment of unsatisfied amount for use of IP; use of Goods and IP after term. of agg., failure to comply with law.
87	Wembelger, LLC (Steve Diverman)	6/16/2024	S	Attached signed doc.	All Defs.	\$	60,835.00	\$	-	\$	9,125.25			3/13/2023	Sec. Convertible Promissory Note signed 3/13/20 which matured 03/13/23		
88	Went, Lawrence	8/9/2024	S	Collateral Agg. Is with company	All Defs. Listed above	\$	50,000.00	\$	-	\$	33,294.00			3/25/2024	Entered into Sec. Convertible Promissory Note with BR Brands LLC (now BellRock Brands) for \$50k. The Company has all signed docs on file.		
23	Gallup, Trevor	8/8/2024	US	Not listed	All Defs.	\$	3,490,235.00	TBD	TBD	Int. at statutory pre- and post-judgment int. if awarded recession on Note at hrg. adjudicating claim or, at rate in Gallup Note and Agg. - 7%		TBD	\$	3,490,235.00	May-19	See Int Amd CP. 3rd Party CP filed 6/27/24. Gallup Agg. must be rescinded and all assets must be returned to Gallup and Honderd. Gallup claims that sec. interest given to Plaintiff group, High St. Group, and all other sec. creditors with int. after Gallup Agg. must be vacated as fraudulent transfers.	
29	Honderd, Lynn	8/8/2024	US	Not listed	All Defs.	\$	6,003,384.00	TBD	TBD	Int. at statutory pre- and post-judgment int. if awarded recession on Note at hrg. adjudicating claim or, at rate in Gallup Note and Agg. - 7%		TBD	\$	6,003,384.00	May-19	See Int Amd CP. 3rd Party CP filed 6/27/24. Honderd Agg. must be rescinded and all assets must be returned to Gallup and Honderd. Honderd claims that sec. interest given to Plaintiff group, High St. Group, and all other sec. creditors with int. after Gallup Agg. must be vacated as fraudulent transfers.	
35	Joshi, Satyavrat	8/8/2024	US	Any insurance	See list Ekh 1	Contingent	Contingent	\$	-	N/A		Contingent	\$	-	only if claim made	In event a claim is made for any acts, transactions or events relating to any aspect of employment or role as officer, dir., or service provider.	

Filed Financing Statements-Exhibit C

State Filing	Debtor	Secured Party	File Type	Collateral	Date of Filing	Lapse Date	File #
CO	BellRock Brands Inc BRB DB Holdings Inc BRB Mary's Holdings Corp DB Finance Nevada LLC DB Oklahoma LLC Dixie Brands (USA) Inc Mary's Nutritionals LLC Mary's Operations LLC Mary's Pets LLC	High Street Capital Partners LLC	UCC	Blanket Including investment properties: B2L Worldwide Inc, Eaze Technologies Inc, Edgewater Foods Inc, Lost County, Inc.	4/13/2023	4/13/2028	2023-2035679
CO	BellRock Brands Inc BRB DB Holdings Inc	Ross Berman c/o HumanCo LLC Jason H Karp c/o HumanCo LLC Andrew Schweibold	UCC	Blanket Including investment properties: BRB DB Holdings, Inc.; BRB Mary's Holdings Corp., Dixie Brands (USA) Inc., Edgewater Foods, Inc., Lost County, Inc., Eaze Technologies, Inc.	4/30/2021	4/30/2026	2021-2041093
CO	BellRock Brands Inc	Rise Investments International II Series 7 LLC	UCC	All property, assets and undertaking of Debtor, whether now or hereafter acquired, and wherever located.	8/26/2022	8/26/2027	2022-2087883
CO	BellRock Brands Inc DRB DB Holdings Inc	James Harvey	UCC	Blanket	6/26/2023	6/26/2028	2023-2061708
DE	BellRock Brands Inc BRB DB Holdings Inc	Jason H Karp Ross Berman Andrew Schweibold	UCC	Blanket Including investment properties: BRB DB Holdings, Inc.; BRB Mary's Holdings Corp., Dixie Brands (USA) Inc., Edgewater Foods, Inc., Lost County, Inc.,	4/30/2021	4/30/2026	2021-3371664
DE	BRB DB Holdings Inc	Rise Investments International II Series 7 LLC	UCC	All property, assets and undertaking of Debtor, whether now or hereafter acquired, and wherever located.	8/26/2022	8/26/2027	2022-7163595
DE	BellRock Brands Inc BRB DB Holdings Inc BRB Mary's Holdings Corp Dixie Brands (USA) Inc Mary's Operations LLC Mary's Pets LLC Mary's Nutritionals LLC DB Finance Nevada LLC DB Oklahoma LLC	High Street Capital Partners LLC	UCC	Blanket Including investment properties: B2L Worldwide Inc, Eaze Technologies Inc, Edgewater Foods Inc, Lost County, Inc.	4/14/2023	4/14/2028	2023-2753290
CO	DB Oklahoma LLC Mary's Nutritionals LLC Mary's Operations LLC Mary's Pets LLC	Rose Capital Fund 1, LP	UCC	All of such Debtors right, title and interest in and to all property, assets and undertaking of such Debtor, whether now or hereafter acquired, including without limitation, all equipment, inventory, furniture and fixtures wherever located	3/22/2024		2024-2026140

DISTRICT COURT, CITY AND COUNTY OF DENVER
STATE OF COLORADO
1437 Bannock Street
Denver, CO 80202

Plaintiffs: ROSS BERMAN, an individual; JASON H. KARP, an individual; IMJ I LLC, a Delaware limited liability company; RACHEL FARBER REVOCABLE TRUST, STEPHEN FARBER REVOCABLE TRUST, and RED CLOUD CAPITAL, LLC, a Connecticut limited liability company;

Plaintiffs-Intervenors: TREVOR GALLUP, an individual; and LYNN HONDERD, an individual,

v.

Defendants: BELLROCK BRANDS, INC., a British Columbia corporation, BRB DB HOLDINGS, INC., a Delaware corporation, BRB MARY'S HOLDINGS CORP., a Delaware corporation, DIXIE BRANDS (USA) INC., a Delaware corporation, MARY'S OPERATIONS, LLC, a Colorado limited liability company, MARY'S PETS, LLC, a Colorado limited liability company, MARY'S NUTRITIONALS, LLC, a Colorado limited liability company, DB FINANCE, NEVADA, LLC, a Nevada limited liability company, and DB OKLAHOMA, LLC, a Colorado limited liability company.

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Case Number: 2024CV30763

Division: 466

INTERVENORS' OMNIBUS OBJECTION TO ALL OTHER CLAIMS

Intervenor Trevor Gallup, by and through his undersigned counsel, and also on behalf of Intervenor Lynn Honderd, submit Intervenor's omnibus objection to all other claims submitted to the Receiver in this action, and as grounds, state as follows:

1. On March 25, 2024, this Court issued its Order re: Forthwith Motion for Immediate Appointment of Receiver-Manager Pursuant to C.R.C.P. 121(c), § 1-15(4), appointing West 4th Holdings, LLC as the Receiver who shall “forthwith take physical possession of, manage, operate, and protect the Collateral and . . . operate the Defendants’ business” (the “Receivership Order”).

2. Since its appointment, Receiver has allegedly “take[n] charge of the Property assets and all personal property owned by Defendants[.]”

3. On May 7, 2024, the Court approved the Claims Process. The deadline for submission of any claims in this matter was August 12, 2024. The Court later set November 11, 2024 as the claims objection deadline.

4. On June 14, 2024, the Court granted Intervenor's Motion to Intervene, subject to the limitations set forth in the Stipulated Discovery and Scheduling Order entered on the same day.

5. Under the Stipulated Discovery and Scheduling Order:

Intervenors agree to submit a claim pursuant to that [Claims Administration Procedure] Order. Intervenor, however, challenge the priority of the Plaintiffs’ claims based on an alleged violation of Colorado's Fraudulent Transfer act as well as seek rescission from the Defendants based on claims of duress or voiding the agreements with Defendants based on illusory and unconscionable theories. Because the composition of the assets of the estate of the Defendants in receivership may be affected by an adjudication of these three issues and claims raised Intervenor, and certain discovery is needed to resolve those three issues, it is agreed that the Intervenor are granted intervention to pursue discovery and claims based on those three issues and claims. Those three claims are set forth in Intervenor's joint complaint as claims 1, 2, and 8 (“Intervention Claims”).

6. The hearing on Intervenor's claims is currently set for a five (5) day bench trial beginning on January 27, 2025.

7. On June 24, 2024, Intervenor filed their Amended Complaint in Intervention and Third-Party Complaint in order to assert fraudulent transfer claims against other secured creditors of the Defendants on the same basis as their fraudulent transfer claims asserted against the Plaintiffs, namely, that the security interests granted in the Defendant Companies were fraudulently conveyed and were subject to being set aside. *See* C.R.S. § 38-8-101 *et seq.*, Colorado Uniform Fraudulent Transfer Act ("CUFTA").

8. However, on October 10, 2024, the Court struck the Amended Complaint in Intervention and Third-Party Complaint on the basis that the Intervenor were not allowed to amend their Complaint or to assert any claims against any new parties outside the scope of the Stipulated Discovery and Scheduling Order.

9. Intervenor have also moved to disqualify West 4th Holdings, LLC, as Receiver, asserting that West 4th Holdings should be removed from its role as Receiver because of its deep entanglement with both the Plaintiffs and the Defendants. This Court held an evidentiary hearing on disqualification but has not yet issued its ruling.

10. Notwithstanding their pending motion to disqualify the current Receiver, but in accordance with the Stipulated Discovery and Case Management Order, Intervenor timely submitted claims in the Claims Process to the Receiver.

11. Approximately 88 total claimants submitted nearly 100 total claims to the Receiver, with most of the claimants alleging overlapping secured interests in all or substantially all of the Defendants' property. It appears that all of these purported secured interests were granted after Intervenor's sale of their ownership of the Mary's Brands.

Intervenors' Objection to Plaintiffs' Claims

12. Plaintiffs filed an omnibus objection that asserts Plaintiffs and High Street Capital Partners have a superior priority to all other claimants, secured or unsecured.

13. Intervenors join in all of Plaintiffs' objections, except the objections to Intervenors' claims.

14. Intervenors object to each of Plaintiffs' submitted claims on the basis that their secured interests are subject to being set aside as fraudulent transfers under CUFTA at the hearing to be held by this Court commencing January 27, 2025.

Effect of Receiver's Objections

15. Receiver filed objections to multiple claimants who alleged secured and unsecured interests in the Defendants.

16. Intervenors note that Receiver's objections appear to be intended to further the interests of the Plaintiffs by filing only objections that would have the effect of allowing certain Plaintiffs to maintain their purported superior priority over all other claimants. Intervenors assert that the nature and scope of the objections Receiver has chosen to make indicate that Receiver is not acting impartially in the claims process.

17. Intervenors nonetheless join in all of Receivers' objections, except the objections to Intervenors' claims.

Intervenors' Objection to Receiver's Premature Determination of the Defendants' Assets and Claimants' Interests

18. Within Receivers' objections to the secured claims, Receiver repeatedly states that they are approved as unsecured against BellRock. See, e.g., as illustrative examples, Receiver's Amended Objection to Claim of Holly Keller, ¶ 46, and Receiver's Objection to Claim of San Marco EPC Fund, LLC, ¶ 43 (both stating "The Receiver has no objection to the remainder of the

Proof of Claim (i.e., principal and interest), and approves the remainder as made against Bellrock.”).

19. Pursuant to the Stipulated Discovery and Case Management Order, as well as the Receiver’s representations to the Court, the Receiver cannot approve any claims, whether secured or unsecured, until after this Court holds its hearing and issues its determination on the Intervenors’ claims.

20. The Receiver cannot determine which property and assets belong to the Defendants until after a ruling on the Intervenors’ claims. Intervenors’ claims of duress and of void contract affect the composition of the entire receivership estate. Intervenors’ assert that the sale of their ownership interests, including the intellectual property of the Mary’s Brands, is void or voidable as a result of duress and/or the illusory nature of the terms of the agreements that Intervenors were forced to enter into. *See Vail/Arrowhead, Inc. v. Dist. Court for the Fifth Judicial Dist., Eagle Cnty.*, 954 P.2d 608, 612 (Colo. 1998) (“A contract is voidable on the grounds of duress if a party’s manifestation of assent is induced by an improper threat that leaves no reasonable alternative.”).

21. Additionally, the Receiver cannot make a determination of the secured or unsecured status or priority of Plaintiffs’ claims until after the Court’s determination of Intervenors’ CUFTA claim against the Plaintiffs.

Intervenors’ Objections to All Other Purported Secured Claims Must be Determined Through Evidentiary Hearings

22. Intervenors also object to all secured claims asserted by all other claimants based on fraudulent transfer of their respective security interests in violation of CUFTA.

23. Each of the purported secured creditors entered into their respective security agreements with either actual knowledge or constructive knowledge of the terms of Intervenors’ respective Notes and Agreements with the Defendant Companies.

24. Each of the purported secured creditors took their security interests knowing that Defendant Companies were in default of the Honderd and Gallup Notes and Agreements.

25. Defendants transferred security interests in favor of each of the purported secured creditors at various times after the Intervenor's Notes and Agreements, thereby encumbering the Defendant Companies and all of their assets and intellectual property.

26. Intervenor's at all relevant times were creditors of the Defendant Companies as defined by C.R.S. § 38-8-102(5).

27. Defendant Companies were insolvent or became insolvent at the time of the execution of each of these security interests, as defined by C.R.S. § 38-8-103.

28. Most or all of the secured interests were granted to affiliates or insiders of the Defendants.

29. Defendants transferred these security interests and encumbered the Defendant Companies with the actual intent to hinder, delay, and defraud Intervenor's.

30. Defendants encumbered the Defendant Companies without receiving reasonably equivalent value for the security interest transferred.

31. At the time of the transfer of the security interests, the Defendants knew that the Gallup Note and the Honderd Note were in default and fully due and payable. At that time, Defendants also knew they could not enforce the subordination provisions of the Honderd and Gallup Notes and they had no right to take on purportedly senior secured debt.

32. Because Intervenor's were the founders of Mary's Brands and the source of all its assets and intellectual property, these creditors also knew that the collateral underlying the security interest in Defendant Companies was at risk due to the material breach of the Notes.

33. Each of the purported secured creditors' secured interests constitutes a fraudulent transfer and should be set aside and avoided per C.R.S. Section 38-8-108(1)(a).

34. Pursuant to the Order Granting Receiver's Motion to Establish Claims Administration Procedure and to Set Claims Bar Date, upon filing of an objection by any party in interest to the validity, extent, security, or priority of any claim, the Court must "hold a short evidentiary hearing to rule on all Objections" and make a determination as to each and every purported secured creditor as to whether its secured interest is subject to being set aside as a fraudulent transfer.

35. Intervenors therefore request evidentiary hearings on the validity, extent, security, and priority of all other alleged secured claimants.

36. Intervenors expressly retain their rights, including but not limited to their right to separately pursue litigation against insiders and purported creditors against whom Intervenors may have claims.

Dated this 11th day of November, 2024.

FOSTER GRAHAM MILSTEIN &
CALISHER, LLP

By: /s/ Julie M. Behrman
John A. Chanin, Reg. No. 20749
Katherine A. Roush, Reg. No. 39267
Julie M. Behrman, Reg. No. 37825
Attorneys For Intervenor Trevor Gallup

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on November 11, 2024, a true and correct copy of the foregoing **INTERVENORS' OMNIBUS OBJECTION TO ALL OTHER CLAIMS** was served via the *Colorado Courts E-filing System* upon all parties/counsel of record.

/s/ Julie M. Behrman

Julie M. Behrman

<p>DISTRICT COURT, CITY AND COUNTY OF DENVER, STATE OF COLORADO 1437 Bannock Street Denver, Colorado 80202</p>	
<p>Plaintiffs: ROSS BERMAN, JASON H. KARP, IMJ I LLC, a Delaware limited liability company, RACHEL FARBER REVOCABLE TRUST, STEPHEN FARBER REVOCABLE TRUST, AND RED CLOUD CAPITAL, LLC, a Connecticut limited liability company,</p> <p>v.</p> <p>Defendants: BELLROCK BRANDS INC., a British Columbia corporation, BRB DB HOLDINGS, INC., a Delaware corporation, BRB MARY’S HOLDINGS CORP., a Delaware corporation, DIXIE BRANDS (USA) INC., a Delaware corporation, MARY’S OPERATIONS, LLC, a Colorado limited liability company, MARY’S PETS, LLC, a Colorado limited liability company, MARY’S NUTRITIONALS, LLC, a Colorado limited liability company, DB FINANCE NEVADA, LLC, a Nevada limited liability company, and DB OKLAHOMA, LLC, a Colorado limited liability company.</p>	<p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<p>Attorneys for Receiver-Manager: West 4th Holdings, LLC:</p> <p>Jordan Factor, #38126 Bailey C. Pompea, #48597 Jackson K. Gardner, #49013 ALLEN VELLONE WOLF HELFRICH & FACTOR P.C. 1600 Stout St., Suite 1900 Denver, Colorado 80202 Phone Number: (303) 534-4499 E-mail: jfactor@allen-vellone.com E-mail: bpompea@allen-vellone.com E-mail: jgardner@allen-vellone.com</p>	<p>Case Number: 2024CV30763</p> <p>Division/Courtroom: 466</p>
<p>SECURED CREDITOR JAMES A. HARVEY’S OBJECTIONS TO RISE INVESTMENTS INTERNATIONAL II SERIES 7, LLC’S PROOF OF CLAIM</p>	

Secured Creditor, James A. Harvey, by and through undersigned counsel, hereby submits his Objections to the Proof of Claim filed by Rise Investments International II Series 7, LLC, (Claim 53) for the following reasons:

1. James A. Harvey objects to Claim 53 submitted by Rise Investments International II Series 7, LLC, to the extent the interest rate claimed is not a commercially reasonable rate.

2. James A. Harvey reserves the right to object to the entitlement or reasonableness of any attorneys fees included as a part of the Claim 53, as well as to challenge the amount due as overstated, as well as raise further objections as additional information becomes available, including as to the priority of distribution among secured creditors and including adopting those objections which may be asserted by the Receiver in this proceeding.

3. James A. Harvey hereby adopts and incorporates by reference the factual and legal basis for any objections asserted by the Receiver as though stated herein and adopts by reference and incorporation any objections of the Receiver submitted to the Court concerning Claim 53 as though stated herein.

WHEREFORE, secured creditor James A. Harvey requests that an order be entered sustaining/preserving his objection and granting any other relief the Court deems appropriate under the circumstances.

DATED this 11th day of November, 2024.

Respectfully Submitted,

CASSIDY LAW, PLC

By: /s/ Meghan W. Cassidy

Attorney for James A. Harvey

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