

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:	DB Oklahoma, LLC, a Colorado limited liability company
Actual damages:	\$ <u>3,600,000.00</u>
Consequential and other damages, if any:	\$ <u>180,000.00</u> (extension fees)
Interest, if any:	\$ <u>2,269,000.00</u>
Attorneys' fees and costs, if any:	\$ <u>75,000.00</u>

Other:	\$ _____
TOTAL:	\$ <u>6,124,000.00</u>

2. The foregoing claim arose on August 18, 2021, and is based upon the following events:
Execution of Secured Promissory Note dated as of August 18, 2021 (as amended on June 28, 2022, and with an extended maturity date of August 28, 2023), and the related Guaranty and Security Agreement dated as of August 18, 2021. The Secured Promissory Note is in default as of August 28, 2023. The claim amount is owed jointly and severally by the Receivership Defendants.

See Attached Addendum A

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 of such Defendant's right, title and interest in and to all property, assets and undertaking of such Defendant, whether now or hereafter acquired, including without limitation, all equipment, inventory, furniture and fixtures wherever located; all accounts receivable, notes receivable contract rights and general intangibles including tax refunds and insurance proceeds; all intellectual property; all commercial tort claims; all investment property, including, without limitation, all investment property of each Defendant set forth in Addendum B hereto; and all documents, letter-of-credit rights, chattel paper and instruments evidencing any obligation to a Defendant for payment of goods sold or services rendered; and all proceeds and products of the foregoing and all substitutions, exchanges, replacements, additions or increases and, where applicable, accessions to any of the foregoing property, assets and undertaking from time to time.

4. If the claim is secured, please identify the location of all collateral:
See attached Guaranty and Security Agreement dated August 18, 2021. Upon Information and belief, the location of the collateral has not changed since the execution of the Guaranty and Security Agreement.

5. If the claim includes interest, please specify each of the reasons for such interest and the rate thereof (e.g. contract, statute, etc.):
Secured Promissory Note agreement dated August 18, 2021 as amended June 28, 2022
Original 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 date interest has been accruing at 35%.

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:

Honigman LLP

Name of Attorney (Please print)

2290 First National Building

660 Woodward Ave

Detroit, MI 48226-3506

Address (street address, not post-office box)

313-465-7000

Telephone Number

313-465-8000

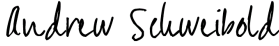

Facsimile Number

JDrrouillard@honigman.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:

<small>DocuSigned by:</small>  <small>757FE7A62BA9421...</small>	<small>DocuSigned by:</small>  <small>8B0F5EA63ADF40D...</small>
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<u>Claimant Signature</u> Andrew Schweibold, Principal	Jonathan Rosenthal, Principal Rose Capital Fund I LP By: Rose Capital Fund I, GP, its General Partner
-----------------------------------------------------------	----------------------------------------------------------------------------------------------------------

Name of Claimant (Please print)
 177 W Putnam Ave
 Greenwich, CT 06830

Address (street address, not post-office box)

 201-473-4746

Telephone

Facsimile

 ir@boldrosecapital.com

E-mail Address

Dated: August 9, 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 DAR, 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 style="text-align: center;">RECEIVER’S JOINT OBJECTION TO CLAIMS OF ROSE CAPITAL FUND I LP</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 Joint Objection to Claims of Rose Capital Fund I LP, 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

4. On August 18, 2021, Bellrock Brands, Inc. (“Bellrock”) executed a Secured Promissory Note (the “Rose Note”), promising to pay \$3,600,000.00 (with interest at a rate of 15% per annum, increased interest of 20% on January 1, 2022 and default interest of 25% per annum upon default) to Rose Capital Fund I, LP (“Rose”).

5. In conjunction with the Rose Note, on August 18, 2021, Bellrock and BRB DB Holdings, Inc. (“BRB”) executed a Guaranty and Security Agreement (the “Rose Security Agreement”) in favor of Rose.

6. Under the terms of the Rose Security Agreement, BRB executed an irrevocable guaranty of the performance of Bellrock under the Note. *See* Section 1(a). Additionally, both Bellrock and BRB granted a security interest to Rose in their Collateral as follows:

As continuing security for the payment and performance by each Grantor of the Obligations, each Grantor hereby grants, pledges, assigns, mortgages and hereby charges to Grantee and its successors and assigns, and Grantee receives and accepts from each Grantor, a continuing security interest (the “Security Interest”) in all of such Grantor’s right, title and interest in and to all property, assets and undertaking of such Grantor, whether now or hereafter acquired, including without limitation, all equipment, inventory, furniture and fixtures wherever located; all accounts receivable, notes receivable contract rights and general intangibles including tax refunds and insurance proceeds; all intellectual property; all commercial tort claims; all investment property, including, without limitation, all investment property of each Grantor set forth in Schedule B hereto; and all documents, letter-of-credit rights, chattel paper and instruments evidencing any obligation to a Grantor for payment of goods sold or services rendered; and all proceeds and products of the foregoing and all substitutions, exchanges, replacements, additions or increases and, where applicable, accessions to any of the foregoing property, assets and undertaking from time to time (collectively, the “Collateral”), as continuing security for the full and prompt payment and performance of the Obligations.

7. Bellrock and Rose amended the Rose Note on June 28, 2022 to extend its maturity date under a First Amendment to Secured Promissory Note (the “Amendment”)—the security interest under the Rose Security Agreement was unaffected. Additionally, under the Amendment, effective January 1, 2023, interest on the Rose Note as to accrue at 25% per annum, with default interest at a rate of 35% per annum. Per written notice, the maturity date on the Rose Note was further extended on April 18, 2023 and June 16, 2023—ultimately to August 28, 2023. There is no question that the Rose Note was not paid on August 28, 2023.

8. While the parties entered into the Rose Security Agreement back in 2021, it appears that Rose did not file financing statements as to the same until March 22, 2024, in both Delaware and Colorado, pursuant to searches conducted by Receiver and Bellrock.

9. Moreover, it appears that Rose did not file financing statements with respect to Bellrock in Delaware, but only as to BRB, BRB Mary’s Holdings Corp. (“BRB Mary’s”) and Dixie Brands (USA) Inc. (“Dixie”). The same can be said of Colorado—Rose only filed financing statements with respect to DB Oklahoma, LLC (“DB Oklahoma”), Mary’s Nutritionals, LLC (“Mary’s Nutritionals”), Mary’s Operations, LLC (“Mary’s Operations”) and Mary’s Pets, LLC (“Mary’s Pets”).

10. While the Rose Security Agreement grants security interests in BRB and Bellrock assets, Rose appears to only have filed a financing statement in Delaware with respect to BRB. No such financing statement with respect to BRB or Bellrock was filed in Colorado, nor was any financing statement filed in Delaware as to Bellrock. The other entities included in the financing statements (DB Oklahoma, Mary’s Nutritionals, Mary’s Operations, Mary’s Pets, BRB Mary’s, Dixie) appear nowhere in the Rose Security Agreement, nor are they signatories to the same.

11. The other entities may become bound by the Rose Security Agreement only if “the security agreement becomes effective to create a security interest in the person’s property” or the other entities “become[] generally obligated for the obligations of the other person, including the obligation secured under the security agreement, and acquires or succeeds to all or substantially all of the assets of the other person.” C.R.S. § 4-9-203(d); *see also* Del. Code Ann. Tit. 6, § 9-203(d).

12. Receiver has no information to suggest either of these events have occurred with respect to the remaining entities noted on the Rose financing statements. Accordingly, Rose’s security interest does not appear to attach to these other entities and their specific assets.

OBJECTION

13. Rose submitted seven additional Proofs of Claim Nos. 57, 58, 59, 60, 61, 62 and 63¹ on August 9, 2024, as secured claims against BRB DB 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 arising out of the Rose Note, Rose Security Agreement and Amendment in the amount of \$6,124,000.00.

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

14. The Proofs of Claim include \$3,600,000.00 in outstanding principal, \$180,000.00 in “extension fees,” \$75,000.00 in attorneys’ fees and costs, and \$2,269,000.00 in interest at varying rates.

15. Rose has submitted corresponding documentation in the form of a copy of the Rose Note, Rose Security Agreement, Amendment and two extension requests. The claim is designated as secured.

16. However, there are several deficiencies with these claims.

17. Specifically, the only parties that entered into the Rose Note, Rose Security Agreement and Amendment were Bellrock, BRB and Rose—none of the other Bellrock Entities in receivership executed those documents, nor has Rose provided any evidence of assignment or otherwise. This is true, notwithstanding Rose’s filing of financing statements as to some of these entities—there must be an underlying security agreement to support such financing statements, which does not exist except as to BRB and Bellrock.

18. Receiver reserves the right to object to Rose’s Proofs of Claim on any further grounds that may apply, or amend and/or withdraw the Objection, upon receipt of additional information or otherwise.

19. In connection with this Objection, Receiver has given notice directly to Rose.

WHEREFORE, Receiver requests entry of a court order disallowing the Rose Capital Fund I LP Proofs of Claim Nos. 57, 58, 59, 60, 61, 62 and 63 in their entirety, 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
Jackson K. Gardner
1600 Stout Street, Suite 1900
Denver, Colorado 80202
(303) 534-4499
E-mail: jfactor@allen-vellone.com
E-mail: bpompea@allen-vellone.com
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

Andrew Schweibold
Jonathan Rosenthal
Rose Capital Fund I LP, by: Rose Capital Fund I, GP, its General Partner
Email: ir@boldrosecapital.com

Honigman LLP
Email: jdrouillard@honigman.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)
1900 16th Street, Suite 950
Denver, CO 80202
Telephone: (303) 260-7712
Facsimile: (303) 260-7714
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	as of 3/25/24 Interest in Sr. Sec Note was 15%, to be compound annually	\$ -	\$ 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 at 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 int. 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 conv promissory 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 agg. 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 30%.	\$	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 30%.	\$	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 30%.	\$	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 30%.	\$	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 Dvorsman)	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 Exh 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 Intervenors' Notes and Agreements, thereby encumbering the Defendant Companies and all of their assets and intellectual property.

26. Intervenors 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 Intervenors.

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 Intervenors 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 COMBINED OBJECTIONS TO ROSE CAPITAL FUND I, LP’S PROOFS OF CLAIMS</p>	

Secured Creditor, James A. Harvey, by and through undersigned counsel, hereby submits his Combined Objections to the Claims of Rose Capital Fund I, LP, submitted to the Receiver in the above matter, and designated by Receiver as Claims 55, 56, 57, 58, 59, 60, 61, 62 and 63 and in support thereof, states as follows:

1. James A. Harvey hereby adopts fully and incorporates by reference the entirety of any Procedural and Factual Background and any Objections asserted by the Receiver to the Claims of Rose Capital Fund I, LP, Claims 55, 56, 57, 58, 59, 60, 61, 62 and 63 as well as any objections asserted by any other creditors, as though fully stated here.

2. James A. Harvey objects to Claims 55, 56, 57, 58, 59, 60, 61, 62 and 63 of Rose Capital Fund I, LC and submits the same should be disallowed, compromised or otherwise declared unsecured and equitably subordinated to James A. Harvey's Claims as a result of the unclean hands, fraudulent and/or negligent misrepresentations made regarding agreements between Defendants and corporate insider Rose Capital/Rosenthal, as a result of insider Rose Capital causing Defendants to enter into agreements violating the terms of Defendants' agreements with Harvey, to the personal benefit of Rose Capital and its principle Jonathan Rosenthal.

3. James A. Harvey objects to Claims 55, 56, 57, 58, 59, 60, 61, 62 and 63 of Rose Capital Fund I, LC as to the accuracy of the amounts claimed and as to any interest claimed that is not commercially reasonable.

4. James A. Harvey reserves the right to object to the entitlement or reasonableness of any attorneys fees included as a part of the Claim, to challenge the amounts claimed as overstated, as well as raise further objections as additional information becomes available, including as to the issue of self dealing and priority of distribution among secured creditors should the Court allow the Claims or otherwise decline to disallow or compromise the Claims of Rose Capital at 55, 56, 57, 58, 59, 60, 61, 62 and 63.

WHEREFORE, secured creditor James A. Harvey requests entry of a court order sustaining his Objections, find that Rose Capital acted with unclean hands in the transactions giving rise to its Claims and otherwise disallow or compromise the Claims of Rose Capital at 55-63 declaring the

obligation, if not fully compromised, unsecured and grant such further relief as the Court deems appropriate.

DATED this 11th day of November 2024.

Respectfully Submitted,

CASSIDY LAW, PLC

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