

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

FIRST GUARANTY MORTGAGE
CORPORATION, *et al.*¹

Debtors.

Chapter 11

Case No. 22-10584 (CTG)

(Jointly Administered)

Re: Docket Nos. 6, 62, 206, 312

**ORDER APPROVING STIPULATION RELATING TO
CANCELLATION OF COLORADO SURETY BONDS**

The Court having considered the *Certification of Counsel Regarding Stipulation Relating to Cancellation of Colorado Surety Bonds* and the *Stipulation Relating to Cancellation of Colorado Surety Bonds* (the “Stipulation”, a copy of which is attached hereto as **Exhibit A**) between the above debtors and debtors in possession (the “Debtors”) and Liberty Mutual Insurance Company (“Liberty Mutual”); and having determined that this Court has jurisdiction to enter this Order in accordance with 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012; and the Court having determined that the agreements set forth in the Stipulation are in the best interests of the Debtors, their estates, their creditors and other parties in interest; and good and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Stipulation attached to this Order as **Exhibit A** is hereby APPROVED.
2. The automatic stay imposed by 11 U.S.C. § 362, is hereby modified to permit

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: First Guaranty Mortgage Corporation (9575); and Maverick II Holdings, LLC (5621). The Debtors’ mailing address is 5800 Tennyson Parkway, Suite 450, Plano, TX 75024.



Liberty Mutual to issue notices of cancellation of the CO Surety Bonds (as defined in the Stipulation).

3. The Court shall retain jurisdiction to resolve any disputes arising from or related to this Order or the Stipulation.

4. This Order and the Stipulation shall become effective immediately upon entry of this Order notwithstanding anything in the Federal Rules of Bankruptcy Procedure or otherwise to the contrary.

A handwritten signature in black ink, appearing to read "Craig Goldblatt", is positioned above the printed name of the judge.

Dated: August 10th, 2022
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Exhibit A
(Stipulation)

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FIRST GUARANTY MORTGAGE
CORPORATION, *et al.*²

Debtors.

Chapter 11

Case No. 22-10584 (CTG)

(Jointly Administered)

**STIPULATION RELATED TO CANCELLATION
OF COLORADO SURETY BONDS**

The above debtors and debtors in possession (the “Debtors”) in these chapter 11 cases (the “Chapter 11 Cases”) and Liberty Mutual Insurance Company (“Liberty Mutual”) hereby stipulate and agree as follows:

RECITALS

1. The Debtors commenced the Chapter 11 Cases on June 30, 2022 (the “Petition Date”).
2. Certain of the Debtors’ former employees are holders of mortgage loan originator licenses in the State of Colorado (the “Licenses”). As required under Colorado law, the Debtors provided, on the employees’ behalf (as holders of the Licenses), surety bonds to the State of Colorado Division of Real Estate for any claims made against the employee under the Colorado Mortgage Loan Originator Licensing Act.
3. Prior to the Petition Date, Liberty Mutual issued the surety bonds listed on **Exhibit A** hereto (the “CO Surety Bonds”) on behalf of the Debtors’ Colorado employees who held the

² The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: First Guaranty Mortgage Corporation (9575); and Maverick II Holdings, LLC (5621). The Debtors’ mailing address is 5400 Tennyson Parkway, Suite 450, Plano, TX 75024.

Licenses as principals.

4. The Debtors no longer employ the individuals identified on the individual CO Surety Bonds. As a result, the Debtors no longer need the CO Surety Bonds and Liberty Mutual and the Debtors desire to cancel the CO Surety Bonds. The Debtors and Liberty Mutual have entered into this Stipulation to effectuate the cancellation of the CO Surety Bonds.

NOW THEREFOR, FOR GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY AND RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO STIPULATE AND AGREE AS FOLLOWS:

1. This Stipulation shall become effective on the date an order approving this Stipulation is entered on the docket of the Debtors' Chapter 11 Cases (the "Effective Date"). On the Effective Date, the automatic stay imposed by 11 U.S.C. § 362, shall be modified to permit Liberty Mutual to issue notices of cancellation of the CO Surety Bonds and take any steps necessary to complete the cancellation of the CO Surety Bonds.

2. This Stipulation is limited to the cancellation of the CO Surety Bonds identified on **Exhibit A**. All other surety bonds issued by Liberty Mutual on behalf of the Debtors or the Debtors' employees shall remain in place unless and until modified, terminated or cancelled by agreement of the parties or order of the Bankruptcy Court.

[Signature Page Follows]

Date: August 10, 2022

Date: August 10, 2022

<p>By: <u>/s/ Mary F. Caloway</u> Laura Davis Jones, Esq. Timothy P. Cairns, Esq. Mary F. Caloway, Esq. PACHULSKI STANG ZIEHL & JONES LLP 919 North Market Street, 17th Floor P.O. Box 8705 Wilmington, DE 19899 (Courier 19801) Telephone: (302) 652-4100 Facsimile: (302) 652-4400 E-mail: ljones@pszjlaw.com tcairns@pszjlaw.com mcaloway@pszjlaw.com</p> <p>-and-</p> <p>Samuel R. Maizel, Esq. Tania M. Moyron, Esq. DENTONS US LLP 601 S. Figueroa Street #2500 Los Angeles, CA 90017 Telephone: (213) 623-9300 E-mail: samuel.maizel@dentons.com tania.moyron@dentons.com</p> <p><i>Counsel to Debtors</i></p>	<p>By: <u>/s/ Brandon K. Bains</u> Brandon K. Bains, Esq. LANGLEY BAINS LLP P.O. Box 94075 Southlake, TX 76092 Telephone: (214) 722-7171 Facsimile: (214) 722-7161 E-mail: bbains@l-llp.com</p> <p><i>Counsel to Liberty Mutual Insurance Company</i></p>
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Exhibit A

(CO Surety Bonds)

Obligee	Description	Bond Amount	Bond Number
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022229053
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022231561
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232441
State of Colorado, Division of Real Estate	CO Mortgage Loan Originator Bond	\$25,000.00	019070106
State of Colorado, Division of Real Estate	CO Mortgage Loan Originator Bond	\$25,000.00	019070130
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022231492
State of Colorado Division of Real Estate	CO MLO Bond	\$25,000.00	022229033
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022231506
State of Colorado, Division of Real Estate	CO Mortgage Loan Originator Bond NMLS ID # 1670072	\$25,000.00	019066763
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232437
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022231504
State of Colorado, Division of Real Estate	CO Mortgage Loan Originator Bond - 25000 (License & Permit) : License & Permit (900)	\$25,000.00	022232486
State of Colorado, Division of Real Estate	CO Mortgage Loan Originator Bond	\$25,000.00	022225451
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022230312
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232456
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022233604
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022231497
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022229060
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232463
State of Colorado, Division of Real Estate	CO Mortgage Loan Originator Bond	\$25,000.00	019066835
State of Colorado, Division of Real Estate	CO MLO Bond - Melanie Meyer	\$25,000.00	022226842
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232451
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022225464
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232457
State of Colorado, Division of Real Estate	CO Mortgage Loan Originator Bond NMLS ID# 287448	\$25,000.00	019066764
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022227914
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232438
State of Colorado, Division of Real Estate	CO Mortgage Loan Originator Bond	\$25,000.00	019068475
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022229048
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232480
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232485
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022229035
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022232484
State of Colorado, Division of Real Estate	CO MLO Bond	\$25,000.00	022233608