

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF GEORGIA  
SAVANNAH DIVISION

IN RE:

MASTER LENDING GROUP, LLC,

Debtor.

Chapter 7  
Case No. 23-40569-EJC

NOTICE OF CONSUMMATION

COMES NOW, Judith D. Hirsch (“**Mrs. Hirsch**”), by and through counsel of record, and hereby files this Notice of Consummation pursuant to this Court’s Order on Motion to Compromise entered on August 12, 2024 (the “**Compromise Order**”) (Doc. No. 280), respectfully showing this Court as follows:

1. On July 6, 2023, Master Lending Group LLC (“**Master Lending Group**”) filed a Chapter 7 bankruptcy case in the Bankruptcy Court for the Southern District of Georgia (the “**Bankruptcy Court**”), Case No. 23-40569 (the “**Bankruptcy Case**”).

2. On July 7, 2023, the Court issued the Notice of Chapter 7 Bankruptcy Case appointing Tiffany E. Caron (the “**Trustee**”) as Chapter 7 Trustee of the Master Lending Group Bankruptcy Estate (the “**Bankruptcy Estate**”) (Doc No. 7).

3. Mrs. Hirsch is the widow Gregory Hirsch, who was the 100% owner of Master Lending Group.

4. On or about June 29, 2024, Mrs. Hirsch and the Trustee executed a Settlement Agreement dated June 29, 2024 (as amended, the “**Settlement Agreement**”) to resolve and settle all claims, disputes, and differences that may exist between them arising out of or in relation to the Bankruptcy Case.

5. Pursuant to the Settlement Agreement, Mrs. Hirsch agreed to contribute the gross amount of \$7,000,000 (“**Settlement Amount**”) to the Bankruptcy Estate and, in consideration of Mrs. Hirsch’s contribution of the Settlement Amount, the Trustee agreed to release all possible claims of the Bankruptcy Estate against Mrs. Hirsch or her children, as well as to release any and all avoidance claims, including preference claims, against any creditor of Master Lending Group that elects to sign a release of any claims the creditor holds, may hold, or may assert against Mrs. Hirsch (the “**Creditor Release**”).

6. The Settlement Agreement was contingent on Mrs. Hirsch receiving a Creditor Release from every Required Creditor of Master Lending Group, as defined in the Settlement Agreement.

7. On July 1, 2024, the Trustee filed a *Motion for Authority to Compromise Claims of the Estate Pursuant to Bankruptcy Rule 9019* (the “**Settlement Motion**”) (Doc. No. 269), which included the Settlement Agreement as Exhibit A.

8. After proper notice, a hearing was held on the Settlement Motion on July 30, 2024.

9. On August 12, 2024, this Court entered the Compromise Order granting the Settlement Motion.

10. Subsequently, certain creditors of Master Lending Group (the “**Dissenting Creditors**”) declined to execute Creditor Releases for the Settlement Amount agreed to in the Settlement Agreement.

11. In the interest of preserving the Settlement Agreement, Mrs. Hirsch engaged in negotiations with the Dissenting Creditors.

12. On or about November 26, 2024, Mrs. Hirsch and the Dissenting Creditors entered into a Compromise Agreement (the “**Compromise Agreement**”) whereby, in exchange for

receiving releases from all Dissenting Creditors and all Required Creditors, Mrs. Hirsch agreed to pay an additional \$2,000,000 (the “**Supplemental Payment**”) to the Bankruptcy Estate, in addition to the original \$7,000,000 Settlement Amount provided for in the Settlement Agreement, for a total contribution of \$9,000,000 (the “**Modified Settlement Amount**”).

13. On December 5, 2024, this Court entered an *Amendment to Order on Motion to Compromise* (Doc. No. 287) (the “**Amendment**”) approving the increase in the Settlement Amount from \$7,000,000.00 to the Modified Settlement Amount of \$9,000,000.00.

14. As of today, December 6, 2024, Mrs. Hirsch has received Creditor Releases from all Required Creditors pursuant to the Settlement Agreement. Thus, the contingencies of the Settlement Agreement have been satisfied.

15. The Settlement Agreement shall be effective as of today, December 6, 2024 (the “**Effective Date**”), pursuant to paragraph 15 of the Settlement Agreement.

16. Upon the filing of this Notice of Consummation, the Settlement Agreement and all Creditor Releases have vested pursuant to paragraph 18 of the Settlement Agreement.

17. The outstanding obligations required under the Settlement Agreement and the Amendment thereto shall be completed in accordance with the terms and conditions set forth therein.

Respectfully submitted this 6<sup>th</sup> day of December, 2024.

PREPARED BY:

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CERTIFICATE OF SERVICE

I hereby certify that on this date, the foregoing *Notice of Consummation* (“Notice”) was electronically filed using the Bankruptcy Court’s Electronic Case Filing program, which sends a notice of and an accompanying link to the Motion to the following parties who have appeared in this case under the Bankruptcy Court’s ECF Program:

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This 6th day of December, 2024.

**JONES & WALDEN LLC**

*/s/ Leon S. Jones*

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