

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF ALABAMA

In re:

JUDSON COLLEGE, INC.,

Debtor.

Chapter 11

Case No. 24-20004

ORDER (I) SETTING BAR DATES AND PROCEDURES FOR FILING
PROOFS OF CLAIM, AND (II) APPROVING THE FORM
AND MANNER OF SERVING AND NOTICE OF THE BAR DATES

Upon consideration of the Motion of Judson College, Inc. (the “Debtor”) for an Order (i) setting bar dates and procedures for filing proofs of claims and (ii) approving the form and manner of serving notices of such bar dates (the “Motion”)¹; and upon consideration of the pleadings of record, the arguments and representation of counsel; and it appearing that the relief requested in the Motion is necessary and appropriate under the circumstances; and it appearing that the Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of the Chapter 11 Case is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409 and that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that adequate and proper notice of the Motion has been given and that no other or further notice need be given; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Motion is GRANTED, as set forth herein.
2. The following Bar Dates are hereby established:
 - a) The General Bar Date. The Bar Date Order establishes February 23, 2024 as the General Bar Date, i.e., the deadline for creditors to file proofs of claim against the Debtor. The General Bar Date applies to

¹ All terms not defined herein have the meanings set forth in the Motion and the exhibits thereto.

all Claims that arose prior to the Petition Date, except those of Governmental Units and except Excluded Claims. All Entities, other than Governmental Units, that have or assert Claims that arose prior to the Petition Date and that are not Excluded Claims must file completed and executed proofs of claim conforming substantially to the Official Proof of Claim Form with the Bankruptcy Court at the address set forth below, so that their proofs of claim are received by the Bankruptcy Court no later than the General Bar Date.

- b) The Governmental Unit Bar Date. In accordance with Section 502(b)(9) of the Bankruptcy Code, all Governmental Units that have or assert Claims against the Debtor that arose prior to the Petition Date (whether secured, priority, or unsecured), and that are not Excluded Claims, are required to file proofs of claim with the Bankruptcy Court at the address set forth below so that their proofs of claim are received by the Bankruptcy Court no later than July 8, 2024 (the “Governmental Unit Bar Date”). The Governmental Unit Bar Date applies to all Claims of Governmental Units which arose prior to the Petition Date.
- c) The Rejection Bar Date. The Debtor anticipates that certain Entities may assert claims in connection with the Debtor’s rejection of executory contracts and unexpired leases pursuant to Section 365 of the Bankruptcy Code. Any Entity that has or asserts a Claim against the Debtor arising from the rejection of an executory contract or unexpired lease (a “Rejection Damages Claim”) approved by an order of the Court entered prior to confirmation of a Chapter 11 plan in the Debtor’s Chapter 11 Case (a “Rejection Order”) must file a proof of claim for the Rejection Damages Claim with the Bankruptcy Court at the address set forth below so that the Entity’s proof of claim is received by the Bankruptcy Court on or before the later of: (i) the first business day that is 30 calendar days after the later of either (A) the date on which the Rejection Order is entered by the Court or (B) the effective date of the Rejection Order and (ii) either (A) the General Bar Date or (B) if such Entity is a Governmental Unit, the Governmental Unit Bar Date.
- d) The Avoidance Claims Bar Date. Any entity asserting claims arising from the avoidance of a transfer under Chapter 5 of the Bankruptcy Code must file a proof of that claim on or before the later of the following two dates: (a) the General Bar Date; or (b) the first business day that is 30 calendar days after entry of the order authorizing avoidance of the transfer.
- e) The Amended List of Creditors Bar Date. If the Debtor amends its Schedules to reduce the undisputed, non-contingent and liquidated amount or to change the nature or classification of a Claim against the Debtor reflected therein, then the affected claimant shall have until the later of (i) either (a) the General Bar Date, or (b) if such claimant is a governmental unit, the Governmental Unit Bar Date, or (ii) thirty (30) days after the date that said claimant is served with notice of the amendment to the Schedules altering the amount, nature or classification of such claimant’s Claim, to file a proof of claim or to amend any previously filed proof of claim in respect of such listed Claim.

3. All proofs of claim are to be delivered to the Bankruptcy Court by one of the following means by the applicable Bar Date:

IF FILED BY MAIL, HAND DELIVERY OR OVERNIGHT COURIER:

US Bankruptcy Court
Southern District of Alabama
113 St Joseph St.
Mobile, AL 36602

IF BY ELECTRONIC FILING:

By accessing the Bankruptcy Court's E-Filing (ePOC) system at the following internet address: <https://www.alsb.uscourts.gov/claims-e-filing-epoc>

4. All proofs of claim must: (i) be written in the English language; (ii) be denominated in lawful currency of the United States as of the Petition Date; (iii) set forth with specificity the legal and factual basis for the alleged claim; (iv) include supporting documentation or an explanation as to why such documentation is not available; and (v) be signed by the claimant or, if the claimant is not an individual, by an authorized agent of the claimant.

5. Creditors holding or wishing to assert the following types of Claims against the Debtor need not file a proof of claim:

- a) Claims previously allowed or paid pursuant to an order of the Bankruptcy Court, including Claims paid after the Petition Date to employees, to trade vendors that have continued to provide goods and services to the Debtor in the ordinary course of business, and to other service providers;
- b) Claims on account of which a proof of claim has already been properly filed with the Clerk of the Court utilizing a claim form which substantially conforms to the Official Proof of Claim Form Number B 410;
- c) Claims listed in the Schedules or any amendments thereto that are not therein listed as "contingent," "unliquidated" or "disputed" and that are not disputed by the holders thereof as to (i) amount or (ii) classification;
- d) Claims limited exclusively to the repayment of principal, interest and other fees and expenses on or under the Revenue Bonds, Judson College Series 2010, dated as of October 1, 2010, issued for the benefit of the Debtor by The Educational Building Authority of the

City of Marion, Alabama any agreements (the “Bonds”); *provided, however,* that any holder of the beneficial interests in the outstanding Bonds (each a “Bondholder”) wishing to assert a Claim arising out of or relating to the Bonds, other than a Claim for the repayment of principal, interest and other fees and expenses on or under the Bonds, shall be required to file a proof of claim with respect to such Claim on or before the General Bar Date, unless another exception identified herein applies;

- e) Claims allowable under 11 U.S.C. §§ 503(b) and 507(a)(2) as expenses of administration of the Chapter 11 Case; and
- f) Claims held by any current employee of the Debtor for unpaid wages, salaries, commissions, severance, earned vacation, sick leave pay, contributions to employee benefits plans, or other benefits.

6. The form and content of the notice attached hereto as Exhibit 1 (the “Bar Date Notice”) is approved in all respects.

7. The form and content of the Bondholder notice attached hereto as Exhibit 2 (the “Bondholder Notice”) is approved in all respects.

8. Within three business days of entry of this Order, the Debtor shall mail a copy of the Bar Date Notice, by U.S. mail, postage prepaid, to each entity identified on the Debtor’s creditor matrix filed with the Bankruptcy Court pursuant to Bankruptcy Rule 1007(a)(1) and to all other parties that have filed a notice of appearance in the Chapter 11 case.

9. CEDE & Company (“CEDE”) and The Depository Trust and Clearing Corporation (“DTC”) shall provide the Debtor and Globic within three (3) business days of the date of this Order with a listing of the names and addresses of all Institutional Nominees that hold, directly or indirectly, any of the Bonds.

10. Within five (5) business days of the Debtor and/or Globic receiving the list of the names and addresses of the Institutional Nominees, Globic shall mail, by U.S. mail, postage prepaid, to the Institutional Nominees identified by CEDE and/or DTC, a copy of the Bar Date

Notice and Bondholder Notice, with instructions to the Institutional Nominees to cause copies of the same to be forwarded immediately to the Bondholders.

11. Any holder of a Claim against the Debtor that is required to file a proof of claim for such Claim, but fails to do so on or before the applicable Bar Dates shall be forever barred, estopped and enjoined from asserting such Claim against the Debtor (or filing a proof of claim with respect thereto), and the Debtor, its successors, and its property shall be forever discharged from any and all indebtedness or liability with respect to such Claim. Moreover, the holder of such Claim shall not be permitted to vote to accept or reject any Chapter 11 plan filed in this case, participate in any distribution in this case on account of such Claim, or receive further notices with respect to the Debtor's case.

12. This Order is without prejudice to the rights, claims, objections, counterclaims, offsets, recoupments, and defenses of the Debtor with respect to any Claim against the Debtor, and nothing herein shall be deemed to allow or compel payment of any Claim.

13. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

14. This Court shall retain jurisdiction over any and all matters arising from or related to the interpretation or implementation of this Order.

Dated: January 24, 2024



HENRY A. CALLAWAY
U.S. BANKRUPTCY JUDGE

EXHIBIT 1
BAR DATE NOTICE

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF ALABAMA**

In re:

JUDSON COLLEGE, INC.,

Debtor.

Chapter 11

Case No. 24-20004

NOTICE TO BENEFICIAL HOLDERS OF THE REVENUE BONDS, JUDSON COLLEGE SERIES 2010: AS SET FORTH HEREIN AND THE BAR DATE ORDER, BONDHOLDERS DO NOT NEED TO FILE A PROOF OF CLAIM FOR REPAYMENT OF PRINCIPAL, INTEREST, AND FEES AND EXPENSES ON OR UNDER THE BONDS.

**TO ALL CREDITORS OF JUDSON COLLEGE, INC. AND OTHER PARTIES IN
INTEREST, PLEASE TAKE NOTICE OF THE FOLLOWING:**

On January 8, 2024 (the “Petition Date”), Judson College, Inc., the debtor in the above-referenced case (the “Debtor”), filed a voluntary petition for relief under Chapter 11 of Title 11, United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Southern District of Alabama, Selma Division (the “Bankruptcy Court”), commencing bankruptcy case number 24-20004 (the “Chapter 11 Case”).

On January 24, 2024, the Bankruptcy Court entered an order (the “Bar Date Order”) establishing **February 23, 2024** as the deadline for creditors to file proofs of claim against the Debtor (the “General Bar Date”). The General Bar Date applies to all Claims (as hereinafter defined) that arose prior to the Petition Date, except those of Governmental Units (as hereinafter defined) and Excluded Claims (as hereinafter defined). All Entities, other than Governmental Units, that have or assert Claims that arose prior to the Petition Date and that are not Excluded Claims must file completed and executed proofs of claim conforming substantially to Official Bankruptcy Form B 410 (the “Official Proof of Claim Form”) with the Bankruptcy Court, at the physical or electronic filing address set forth below, so that their proofs of claim are actually received by the Bankruptcy Court no later than the General Bar Date. You may access a copy of the Official Proof of Claim Form at <https://www.alsb.uscourts.gov/proof-claim>.

In addition to the General Bar Date, the Bar Date Order establishes certain other Bar Dates (each as hereinafter defined), specifically a Governmental Unit Bar Date, a Rejection Bar Date, an Avoidance Claims Bar Date, and an Amended Schedules Bar Date. These Bar Dates are more fully described in this notice (the “Bar Date Notice”).

KEY DEFINITIONS

As used in this Bar Date Notice, the term “Claim” shall mean, in accordance with Section 101(5) of the Bankruptcy Code: (a) any right to payment from the Debtor whether or not such right is reduced to judgment, liquidated, unliquidated, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (b) any right to an equitable remedy for breach of performance if such performance gives rise to a right of payment from the Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

As used in this Bar Date Notice, the term “Entity” has the meaning given to it in Section 101(15) of the Bankruptcy Code, and includes all persons (individuals, partnerships or corporations), estates, trusts, and Governmental Units.

As used in this Bar Date Notice, the term “Governmental Unit” has the meaning given to it in Section 101(27) of the Bankruptcy Code, and includes the United States, states, commonwealths, districts, territories, municipalities, foreign states, or departments, agencies or instrumentalities of the foregoing.

As used in this Bar Date Notice, the term “Schedules” shall mean the schedules of assets and liabilities filed by the Debtor in the Chapter 11 Case on the Petition Date pursuant to Section 521 of the Bankruptcy Code, as such schedules may be amended from time to time.

As used in this Bar Date Notice, the terms “Bar Dates,” “Governmental Unit Bar Date,” “Rejection Damages Claim,” “Rejection Order,” “Rejection Bar Date,” “Avoidance Claims Bar Date,” “Amended List of Creditors Bar Date,” and “Excluded Claims” have the meanings set forth below.

WHO MUST FILE A PROOF OF CLAIM AND THE APPLICABLE BAR DATES

The Bar Date Order establishes the following bar dates for filing proofs of claims in the Debtor’s Chapter 11 Case (collectively, the “Bar Dates”):

- (a) **The General Bar Date.** The Bar Date Order establishes **February 23, 2024** as the General Bar Date, i.e., the deadline for creditors to file proofs of claim against the Debtor. The General Bar Date applies to all Claims that arose prior to the Petition Date, except those of Governmental Units and except Excluded Claims. All Entities, other than Governmental Units, that have or assert Claims that arose prior to the Petition Date and that are not Excluded Claims must file completed and executed proofs of claim conforming substantially to the Official Proof of Claim Form with the Bankruptcy Court at the address set forth below, so that their proofs of claim are received by the Bankruptcy Court no later than the General Bar Date.

- (b) **The Governmental Unit Bar Date.** In accordance with Section 502(b)(9) of the Bankruptcy Code, all Governmental Units that have or assert Claims against the Debtor that arose prior to the Petition Date (whether secured, priority, or unsecured), and that are not Excluded Claims, are required to file proofs of claim with the Bankruptcy Court at the address set forth below so that their proofs of claim are received by the Bankruptcy Court no later than **July 8, 2024** (the “Governmental Unit Bar Date”). The

Governmental Unit Bar Date applies to all Claims of Governmental Units which arose prior to the Petition Date.

- (c) The Rejection Bar Date. The Debtor anticipates that certain Entities may assert claims in connection with the Debtor's rejection of executory contracts and unexpired leases pursuant to Section 365 of the Bankruptcy Code. Any Entity that has or asserts a Claim against the Debtor arising from the rejection of an executory contract or unexpired lease (a "Rejection Damages Claim") approved by an order of the Court entered prior to confirmation of a Chapter 11 plan in the Debtor's Chapter 11 Case (a "Rejection Order") must file a proof of claim for the Rejection Damages Claim with the Bankruptcy Court at the address set forth below so that the Entity's proof of claim is received by the Bankruptcy Court on or before the later of: (i) the first business day that is 30 calendar days after the later of either (A) the date on which the Rejection Order is entered by the Court or (B) the effective date of the Rejection Order and (ii) either (A) the General Bar Date or (B) if such Entity is a Governmental Unit, the Governmental Unit Bar Date. The later of these dates is referred to in this Bar Date Notice as the "Rejection Bar Date."
- (d) The Avoidance Claims Bar Date. Any entity asserting claims arising from the avoidance of a transfer under Chapter 5 of the Bankruptcy Code must file a proof of that claim on or before the later of the following two dates: (a) the General Bar Date; or (b) the first business day that is 30 calendar days after entry of the order authorizing avoidance of the transfer. The later of these dates is referred to in this Bar Date Notice as the "Avoidance Claims Bar Date."
- (e) The Amended List of Creditors Bar Date. If, subsequent to the mailing of this Bar Date Notice, the Debtor amends its Schedules to reduce the undisputed, non-contingent and liquidated amount or to change the nature or classification of a Claim against the Debtor reflected therein, then the affected claimant shall have until the later of (i) either (a) the General Bar Date, or (b) if such claimant is a governmental unit, the Governmental Unit Bar Date, or (ii) thirty (30) days after the date that said claimant is served with notice of the amendment to the Schedules altering the amount, nature or classification of such claimant's Claim, to file a proof of claim or to amend any previously filed proof of claim in respect of such listed Claim.

Entities That Must File Proofs of Claims by the General Bar Date or the Governmental Unit Bar Date

Subject to the terms described above for holders of Claims subject to the Rejection Bar Date, the Avoidance Claims Bar Date, or the Amended List of Creditors Bar Date, and except as set forth below with respect to holders of Excluded Claims, the following Entities must file proofs of claim on or before the General Bar Date or, with respect to the Claims of Governmental Units, on or before the Governmental Unit Bar Date:

- (a) Any Entity whose Claim is listed as "disputed," "contingent," or "unliquidated" in the Schedules and that desires to participate in the Debtor's case or share in any distribution in the Chapter 11 Case;

- (b) Any Entity whose Claim is improperly classified in the Schedules or is listed in an incorrect amount and that desires to have its Claim allowed in a classification or amount other than set forth in the Schedules; and
- (c) Any Entity whose Claim against the Debtor is not listed in the Schedules.

Entities Not Required to File Proofs of Claim by the General Bar Date or the Governmental Unit Bar Date

Subject to the foregoing, Entities holding or wishing to assert Claims against the Debtor of the types set forth in clauses (a) through (f) below (collectively, the “Excluded Claims”) **ARE NOT REQUIRED** to file proofs of claim by the General Bar Date or the Governmental Unit Bar Date:

- (a) Claims previously allowed or paid pursuant to an order of the Bankruptcy Court, including Claims paid after the Petition Date to employees, to trade vendors that have continued to provide goods and services to the Debtor in the ordinary course of business, and to other service providers;
- (b) Claims on account of which a proof of claim has already been properly filed with the Clerk of the Court utilizing a claim form which substantially conforms to the Official Proof of Claim Form Number B 410;
- (c) Claims listed in the Schedules or any amendments thereto that are not therein listed as “contingent,” “unliquidated” or “disputed” and that are not disputed by the holders thereof as to (i) amount or (ii) classification;
- (d) Claims limited exclusively to the repayment of principal, interest and other fees and expenses on or under the Revenue Bonds, Judson College Series 2010, dated as of October 1, 2010, issued for the benefit of the Debtor by The Educational Building Authority of the City of Marion, Alabama any agreements (the “Bonds”); *provided, however*, that any holder of the beneficial interests in the outstanding Bonds (each a “Bondholder”) wishing to assert a Claim arising out of or relating to the Bonds, other than a Claim for the repayment of principal, interest and other fees and expenses on or under the Bonds, shall be required to file a proof of claim with respect to such Claim on or before the General Bar Date, unless another exception identified herein applies;
- (e) Claims allowable under 11 U.S.C. §§ 503(b) and 507(a)(2) as expenses of administration of the Chapter 11 Case; and
- (f) Claims held by any current employee of the Debtor for unpaid wages, salaries, commissions, severance, earned vacation, sick

leave pay, contributions to employee benefits plans, or other benefits.

CONSEQUENCES OF FAILURE TO FILE PROOFS OF CLAIM

Any Entity that is required to file a proof of claim with respect to a particular Claim against the Debtor, but fails to do so by the applicable Bar Date described in this Bar Date Notice, shall be forever barred, estopped and enjoined from the following:

- (a) Asserting such Claim against the Debtor (or filing a proof of claim with respect thereto), and the Debtor, its successors, and its property shall be forever discharged from any and all indebtedness or liability with respect to such Claim;
- (b) Voting to accept or reject any Chapter 11 plan filed in this case;
- (c) Participating in any distribution in this case on account of such Claim; and
- (d) Receiving further notices with respect to the Debtor's Chapter 11 Case.

RESERVATION OF RIGHTS

The Debtor reserves the right to (a) dispute or object to, or assert counterclaims, offsets, recoupments, or defenses against, any filed Claim or any Claim listed or reflected in the Schedules on any grounds, including with respect to such Claim's nature, amount, liability, classification, or otherwise; or (b) subsequently designate any Claim as disputed, contingent or unliquidated; provided, however, that if the Debtor amends its Schedules to reduce the undisputed, non-contingent and liquidated amount or to change the nature or classification of a Claim against the Debtor reflected therein, then the affected claimant shall have until the later of (i) either (a) the General Bar Date, or (b) if such claimant is a Governmental Unit, the Governmental Unit Bar Date, or (ii) thirty (30) days after the date that said claimant is served with notice of the amendment to the Schedules altering the amount, nature or classification of such claimant's Claim, to file a proof of claim or to amend any previously filed proof of claim in respect of such listed Claim. Notwithstanding the foregoing, nothing set forth herein precludes the Debtor from objecting to any Claim, whether listed on the Schedules or filed as a proof of claim, on any grounds.

PROCEDURE FOR FILING PROOFS OF CLAIM

A signed original of an Entity's completed proof of claim, together with any accompanying documentation, must be delivered to the Bankruptcy Court by one of the following means:

IF FILED BY MAIL, HAND DELIVERY OR OVERNIGHT COURIER:

US Bankruptcy Court
Southern District of Alabama
113 St Joseph St.
Mobile, AL 36602

IF BY ELECTRONIC FILING:

By accessing the Bankruptcy Court's E-Filing (ePOC) system at the following internet address: <https://www.alsb.uscourts.gov/claims-e-filing-epoc>

so as to be received by no later than the applicable Bar Date. Proofs of claim may be submitted by electronic filing, overnight courier, hand delivery or mail addressed to the Bankruptcy Court at the applicable foregoing addresses. **Any proof of claim will NOT be deemed filed until the proof of claim is submitted by one of the methods described herein.**

A proof of claim filed by mail, hand delivery or overnight courier shall be deemed filed when a signed original of the applicable form is actually received by the Bankruptcy Court. If you wish to receive acknowledgement of the Bankruptcy Court's receipt of your filing by mail, hand delivery or overnight courier, then you must also submit to the Bankruptcy Court by the applicable Bar Date and concurrently with submitting your original form (a) a copy of the completed original form and (b) a self-addressed, stamped return envelope.

A proof of claim filed by electronic filing shall be deemed filed on the date reflected by the Bankruptcy Court's E-Filing (ePOC) system.

All proofs of claim must: (i) be written in the English language; (ii) be denominated in lawful currency of the United States as of the Petition Date; (iii) set forth with specificity the legal and factual basis for the alleged Claim; (iv) include supporting documentation or an explanation as to why such documentation is not available; and (v) be signed by the claimant or, if the claimant is not an individual, by an authorized agent of the claimant.

ADDITIONAL INFORMATION

If you require additional information regarding the filing of a proof of claim you may contact the Debtor's counsel identified below.

PROPOSED COUNSEL FOR THE DEBTOR:

**BRADLEY ARANT BOULT CUMMINGS
LLP**

Co-Counsel for the Debtor
Jay Bender, Esq.
James Bailey, Esq.
1819 5th Avenue North
Birmingham, AL 35203

**SILVER VOIT GARRETT & WATKINS,
ATTORNEYS AT LAW, P.C.**

Co-Counsel for the Debtor
Alexandra Garrett, Esq.
Jason R. Watkins, Esq.
4317-A Midmost Drive
Mobile, AL 36609

EXHIBIT 2
BONDHOLDER NOTICE



January 24, 2024

Beneficial Holders of Bond Lease Claims
Arising from the Educational Building
Authority of the City of Marion Revenue
Bonds (Judson College) Series 2010

Re: *In re Judson College, Inc.* (Bankr. Case No. 24-20004) (the "Bankruptcy Case")

To Whom It May Concern:

Regions Bank serves as Trustee (the "Trustee") under that certain Trust Indenture dated as of October 1, 2021 between the Educational Building Authority of the City of Marion, as issuer, regarding the Series 2010 Revenue Bonds (Judson College) (the "Bonds"). On January 8, 2024, Judson College, Inc. ("Judson") filed the Bankruptcy Case in the United States Bankruptcy Court for the Southern District of Alabama (the "Bankruptcy Court"). More information about the Bankruptcy Case can be found in the Notice of Material Events to Holders issued by the Trustee on January 10, 2024 and posted on EMMA as well as at the following website: www.globic.com/judson.

Enclosed is a Notice to All Creditors of Judson College, Inc. and Other Parties In Interest (the "Creditor Notice") approved by the Bankruptcy Court and issued by Judson. As discussed in more detail in the Creditor Notice, creditors of Judson are entitled to file a proof of claim in the Bankruptcy Case for amounts owed to them by Judson. Filing a proof of claim does not guarantee payment of the claim.

Holders of the Bonds **do not** need to file a proof of claim for principal, interest, fees and expenses due under the Bonds. The claim for those amounts is being administered by the Trustee on behalf of the Holders of the Bonds. However, Holders of the Bonds **should** file a proof of claim in accordance with the Creditor Notice to the extent they hold a claim against Judson for any other amounts.

Sincerely,


Libby Carpenter, Vice President

23432507.2

Internal Use