

COPY

APR 25 2022 JG

CAUSE NO. D-I-GN-21-000097

At 2:13 P.M.
Velva L. Price, District Clerk

NP SKYLOFT DST; NP SKYLOFT ST,
LLC; NP SKYLOFT JV, LLC; NP
SKYLOFT EQUITY, LLC; and
NELSON PARTNERS, LLC,
Plaintiffs,

v.

BURGUNDY 523 OFFSHORE FUND,
LTD.; AXONIC SPECIAL
OPPORTUNITIES SBL MASTER FUND,
LP; AXONIC CREDIT OPPORTUNITIES
MASTER FUND, LP; TCG SKYLOFT
OWNER, LLC; and DOES 1-10,
Defendants,

v.

NELSON PARTNERS, LLC; NP
SKYLOFT EQUITY, LLC; NELSON
BROTHERS PROPERTY
MANAGEMENT, INC d/b/a NELSON
PARTNERS PROPERTY
MANAGEMENT, INC. and PATRICK
NELSON, INDIVIDUALLY,
Counter-Defendants,

and

STACY R. SCHIFFMAN; ADELAIDA
MARTINEZ; WILLIAM D. AND SUSAN
M. MADDEN; A.H. ROOT BUILDING,
LLC; RYAN AND LISSA ONG LIVING
TRUST; BLACK TORTUGA GROUP,
LLC; ALLA INVESTMENTS, LLC; 2M &
3D LTD, TEXAS LIMITED
PARTNERSHIP; BUTT RENTALS, LLC;
HUGH G. DYKES III, TRUSTEE OF THE
DYKES FAMILY REVOCABLE TRUST
DATED JULY 7, 2004; SYDNEY CRISP
AND NICOLA CRISP; DANIEL M. BELL;
WILLIAM SMITH; PAUL TESSIER, CO-
TRUSTEE, ANNE T. TESSIER FAMILY
TRUST; DONNA DEKKER, TRUSTEE

IN THE DISTRICT COURT

OF TRAVIS COUNTY, TEXAS

261st JUDICIAL DISTRICT

~~OF THE DEKKER ROBERTSON~~
FAMILY TRUST; HARRY V. AND
JOANNE P. HANSEN, TRUSTEES OF
THE HANSEN FAMILY TRUST,
LAWRENCE K. SAMUELS AND JANE
HEIDER, TRUSTEES OF THE HEIDER
SAMUELS FAMILY TRUST DATED
JUNE 29, 2007; AND JOHN C. POLK and
JANICE C. POLK,
*Intervenors, Individually and
Derivatively on behalf of
Nominal Intervenor,
NP SKYLOFT DST,*

v.

NP SKYLOFT IB, LLC
ACO SKYLOFT MANAGER, LLC;
AXONIC CAPITAL, LLC, AND AXONIC
CREDIT OPPORTUNITIES MASTER
FUND, LP,
Third Party Defendants,

v.

JAMES V. PARZIALE, Trustee of THE
PARZIALE FAMILY TRUST derivatively
on behalf of NP SKYLOFT DST,
Intervenor,

v.

CLAYTON DEGIACINTO,
Third-Party Defendant.

**ORDER OF PRELIMINARY APPROVAL
OF LIQUIDATION PLAN**

Before the Court is the Joint Motion for Preliminary Approval of Liquidation Plan, filed by Intervenors Stacy R. Schiffman, et al, individually and derivatively on behalf of NP Skyloft DST; Intervenor James V. Parziale, derivatively on behalf of NP Skyloft DST (collectively, the "Intervenors"); and Nelson Partners, LLC, Nelson Brothers Property Management, Inc d/b/a

~~Nelson Partners Property Management, Inc., NP Skyloft Equity, LLC, and Patrick Nelson~~

(collectively, the "Nelson Parties").

Related Orders:

As requested by the parties to the Joint Motion, the Court severs, assigns a new cause number, and abates all claims of Intervenors against the Nelson Parties, as provided in the Court's Order of Severance and Abatement signed as of this date.

The Court further enters a temporary injunction against the Nelson Parties, as provided in the Court's Preliminary Injunction signed as of this date.

Preliminary Approval of Liquidation Plan:

The Court finds that the Liquidation Plan is fair, reasonable and adequate to NP Skyloft DST ("the Trust") and its Investors and, if fully effectuated by the Nelson Parties, will provide substantial value to the Trust and its Investors. Therefore, the Court hereby GRANTS preliminary approval of the Liquidation Plan.

Notice:

The Administrator shall provide notice to the Investors by first class U.S. mail at the last known addresses provided by Investors to the Nelson Parties and, where feasible, by email. The Court finds such notice is the best notice practicable under the circumstances and complies with the requirements of due process. The Nelson Parties will not contact the Investors regarding the subject matter of the Liquidation Plan or approval of same.

Intervenors' counsel shall submit the proposed form and content of the Notice for the Court's approval no later than May 17, 2022, and such notice shall be mailed no later than 10 days after the Court's approval of same or May 27, 2022. The notice shall include the material terms

~~of the Liquidation Plan, the amount of attorney's fees sought, the time and manner, in which~~
objections must be made, and the date for the hearing for final approval.

Other Requirements of the Liquidation Plan

The Nelson Parties shall provide a written status report to the Court every 30 days from the entry of this Order, pursuant to paragraph 3(g) of the Liquidation Plan.

The Court hereby approves of Gregory S. Milligan, Executive Vice President, Harney Partners as the Administrator to implement the Liquidation Plan,

Objections and Final Approval Hearing

Any beneficial owner of an interest in NP Skyloft DST may submit objections to the Liquidation Plan with the Court no later than June 21, 2022, in the manner set forth in the notice. A copy of each such objection shall be served on Intervenor's counsel and counsel for the Nelson Parties concurrently with its filing with the Court. All objections must be timely filed and served by the date set forth above and failure to do so will result in a waiver of the objection and waiver of the right to appear and present objections at the hearing for final approval of the Liquidation Plan.

A hearing for final approval of the Liquidation Plan is set for July 21, 2022, at the Travis County Courthouse, 1000 Guadalupe, Austin, Texas 78701. The Court retains continuing and exclusive jurisdiction over the Parties for purposes of the administration and enforcement of this Liquidation Plan. Pending final determination of whether the Plan of Liquidation should be approved, no NP Skyloft DST investor, either directly, representatively, or in any other capacity,

shall commence or prosecute against any of the Nelson Parties, any action or proceeding in any court or tribunal asserting any of the Released Claims.

Dated: April 25, 2022.



The Honorable Karin Crump, Presiding