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*Proposed Attorneys for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

TRINITAS ADVANTAGED
AGRICULTURE PARTNERS IV, LP *et al.*,¹

Debtors.

Case No. 24-50211 (DM) (Lead Case)

Chapter 11

(Jointly Administered)

**NOTICE WITH RESPECT TO THE
SECOND INTERIM HEARING ON
MOTION OF THE DEBTORS TO
OBTAIN SENIOR SECURED,
SUPERPRIORITY, POSTPETITION
FINANCING; (II) GRANTING LIENS
AND SUPERPRIORITY CLAIMS;
(III) AUTHORIZING THE USE OF
CASH COLLATERAL;
(IV) MODIFYING THE AUTOMATIC
STAY; (V) SETTING A FINAL
HEARING; AND (VI) GRANTING
RELATED RELIEF**

Date: February 29, 2024

Time: 1:30 p.m. (Pacific Time)

Place: **Tele/Videoconference**
Appearances Only

United States Bankruptcy Court
Courtroom 17, 16th Floor
San Francisco, CA 94102

¹ The last four digits of Trinitas Advantaged Agriculture Partners IV, LP's tax identification number are 3730. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://www.donlinrecano.com/trinitas>. The Debtors' service address is 2055 Woodside Road, Suite 195, Redwood City, CA 94061.

TO THE UNITED STATES BANKRUPTCY COURT, THE OFFICE OF THE UNITED STATES TRUSTEE, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that on February 19, 2024 (the “Petition Date”), Trinitas Advantaged Agriculture Partners IV, LP; Trinitas Farming, LLC; Dixon East LLC; Turf Ranch LLC; Rasmussen LLC; Johl LLC; Chiala LLC; Hall Ranch LLC; Dinuba Ranch, LLC; Porterville LLC; Tule River Ranch, LLC; Jeffrey Ranch, LLC; Toor Ranch, LLC; Lamb Ranch, LLC; Fry Road, LLC; Adobe Ranch, LLC; Marcucci Ranch, LLC; Ratto Ranch, LLC; and Phelps Ranch, LLC (collectively, the “Debtors”), as debtors and debtors in possession in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Northern District of California (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that, also on February 19, 2024, the Debtors filed the *Motion of Debtors for Interim and Final Orders (I) Authorizing the Debtors to Obtain Senior Secured, Superpriority, Postpetition Financing; (II) Granting Liens and Superpriority Claims; (III) Authorizing the Use of Cash Collateral; (IV) Modifying the Automatic Stay; (V) Setting a Final Hearing; and (VI) Granting Related Relief* (the “DIP Motion”) [Dkt. No. 12].² By the DIP Motion, the Debtors seek, *inter alia*, authorization to obtain \$30 million of secured, superpriority postpetition financing on the terms set forth in the DIP Motion (the “DIP Loan”).

PLEASE TAKE FURTHER NOTICE that on February 27, 2024, the Bankruptcy Court entered the *Order Authorizing Term Sheet for Debtor-in-Possession Financing on an Interim Basis* (the “First Interim DIP Order”) [Dkt. No. 22], approving, *inter alia*, the immediate use and borrowing of an Initial Draw of \$1 million pursuant to the terms of the Term Sheet as modified by the First Interim DIP Order.

PLEASE TAKE FURTHER NOTICE that, pursuant to the First Interim DIP Order, the Bankruptcy Court scheduled a supplemental hearing (the “Second Interim Hearing”) to consider the interim relief requested in the DIP Motion on **February 29, 2024, at 1:30 p.m.** (Prevailing Pacific Time), before the Honorable Dennis Montali, United States Bankruptcy Judge. **The Second Interim Hearing shall be conducted by video or teleconference only.** The Bankruptcy Court’s website provides information regarding how to arrange an appearance at a video or telephonic hearing. If you have questions about how to participate in a video or telephonic hearing, you may contact the court by calling 888-821-7606 or by using the Live Chat feature on the Bankruptcy Court’s website at www.canb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE that, prior to, or shortly after, the Second Interim Hearing, the Debtors anticipate filing a final form of Credit Agreement; however, the Debtors will not seek approval of the Credit Agreement at the Second Interim Hearing.

PLEASE TAKE FURTHER NOTICE that at the Second Interim Hearing, the Debtors will seek entry of a second interim order (the “Second Interim Order”) extending the Interim Period under the First Interim Order through and including March 8, 2024, and approving the immediate borrowing and use of a further draw of \$2,500,000 pursuant to the terms of the

² Capitalized terms used but not defined herein have the meanings ascribed to them in the DIP Motion.

Term Sheet, as modified by the First Interim DIP Order, and in accordance with the agreed upon six-week budget (the “6-Week DIP Budget”).

PLEASE TAKE FURTHER NOTICE that at the Second Interim Hearing, the Debtors also will request that the Court set a supplemental hearing, to consider interim approval of the Credit Agreement.

PLEASE TAKE FURTHER NOTICE that, attached hereto as **Exhibit A** is a copy of the proposed Second Interim Order. A copy of the 6-Week DIP Budget is attached to the proposed Second Interim Order as Exhibit 1 thereto.

PLEASE TAKE FURTHER NOTICE that copies of the pleadings in these Chapter 11 Cases can be viewed and/or obtained by: (i) accessing the Court’s website at <http://www.canb.uscourts.gov>, (ii) contacting the Office of the Clerk of the Court at 450 Golden Gate Avenue., 5th Floor, San Francisco, California 94102, or (iii) from the Debtors’ proposed notice and claims agent, Donlin, Recano & Company, Inc. at the following web address: <https://www.donlinrecano.com/trinitas>, or by calling the restructuring information center at 1 (800) 780-7386 (toll free) for U.S. and Canada-based parties or 1 (212) 771-1128 for International parties, or by submitting an inquiry via e-mail to tfinfo@drc.equiniti.com.

Note that a PACER password is needed to access documents on the Court’s website.

Dated: February 28, 2024

KELLER BENVENUTTI KIM LLP

By: /s/ Jane Kim

Jane Kim

*Proposed Attorneys for Debtors and
Debtors in Possession*

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Exhibit A
Proposed Second Interim Order

KELLER BENVENUTTI KIM LLP
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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

TRINITAS ADVANTAGED
AGRICULTURE PARTNERS IV, LP, *et al.*,¹
Debtors.

Case No. 24-50211 (DM) (Lead Case)
Chapter 11

(Joint Administration Requested)

**SUPPLEMENTAL ORDER
AUTHORIZING TERM SHEET FOR
DEBTOR-IN-POSSESSION FINANCING
ON AN INTERIM BASIS**

Date: February 29, 2024
Time: 1:30 p.m. (Pacific Time)
Place: **Tele/Videoconference**
Appearances Only
United States Bankruptcy Court
Courtroom 17, 16th Floor
San Francisco, CA 94102

¹ The last four digits of Trinitas Advantaged Agriculture Partners IV, LP's tax identification number are 3730. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at <https://www.donlinrecano.com/trinitas>. The Debtors' service address is 2055 Woodside Road, Suite 195, Redwood City, CA 94061.

Upon the emergency motion (the “Motion”)² of Trinitas Advantaged Agriculture Partners IV, LP (“TAAP IV”) and the following affiliates of TAAP IV: Trinitas Farming, LLC; Dixon East LLC; Turf Ranch LLC; Rasmussen LLC; Johl LLC; Chiala LLC; Hall Ranch LLC; Porterville LLC; Tule River Ranch, LLC; Dinuba Ranch, LLC; Jeffrey Ranch, LLC; Toor Ranch, LLC; Lamb Ranch, LLC; Fry Road, LLC; Adobe Ranch, LLC; Marucci Ranch, LLC; Ratto Ranch, LLC; and Phelps Ranch, LLC, each of whom is a debtor and debtor-in-possession in the above-captioned chapter 11 cases (each individually a “Debtor,” and collectively with TAAP IV, the “Debtors”), pursuant to sections 105, 361, 362, 363, 364, 364(d), 364(e), 503, and 507 of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rules 2002-1, 4001-1, and 9013-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Northern District of California (the “Bankruptcy Local Rules”), and this Court’s Guidelines for Cash Collateral and Financing Motions and Stipulations (the “Guidelines”) requesting, *inter alia*, authorization, on an interim and final basis, to obtain \$30 million of secured, superpriority postpetition financing on the terms detailed in the Motion and approval of the immediate borrowing and use of the Initial Draw of \$1 million of financing, on the terms described in the Motion; and the Court having held an emergency hearing on February 22, 2024, at 1:30 p.m. (Pacific Time); and the Court having granted the Motion on an interim basis and subject to all of the terms and conditions of its Order Authorizing Term Sheet For Debtor-In-Possession Financing On an Interim Basis. Docket No. 22 (the “First Interim Order”) and having set a Supplemental Hearing (as defined therein), which came on for hearing on February 29, 2024, at 1:30 p.m.; and the Court having held the Supplemental Hearing; and the Debtors having sought at the Supplement Hearing entry of a second interim order (this “Second Interim Order”) extending the Interim Period under the First Interim Order through and including the date of a further order of this Court on the Motion (the “Interim Period”), and approving the immediate borrowing and use of a further draw of \$2,500,000 (the “Second Draw”) pursuant to the terms of the Term Sheet, as modified by the

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion, the Emergency Order or the First Day Declaration, as applicable.

First Interim DIP Order, and in accordance with the agreed upon six-week budget (the “6-Week DIP Budget”) attached hereto as **Exhibit 1**; and good cause appearing therefor, and for the reasons stated on the record:

IT IS HEREBY ORDERED THAT:

1. The Term Sheet, which was attached to the First Interim Order as Exhibit 1, is APPROVED during the Interim Period (as defined above) from February 29, 2024 through and including the date of a further order of this Court on the Motion following the Third Interim Hearing (defined below), subject in all respects to the below provisions of this Second Interim Order, including paragraph 2.

2. Notwithstanding paragraph 1 above, the following provisions of the Term Sheet are NOT APPROVED during the Interim Period:

- a. Allowance or payment of any Commitment Fee relating to any draws made during or with respect to the Interim Period.
- b. All provisions contained in the section of the Term Sheet entitled “Adequate Protection for Prepetition Secured Parties,” including, without limitation, any waiver of marshalling or rights and remedies under Bankruptcy Code sections 506(c) and 552(b).

3. Notwithstanding paragraph 2 above, this Second Interim Order does not make any findings as to the propriety or impropriety of the proposed Commitment Fee under the Term Sheet and is without prejudice to any further request of the Debtors to approve the Commitment Fee at the Third Interim Hearing or the Final Hearing on the Motion.

4. The term “Professionals,” as used in the Term Sheet, shall include any and all professionals retained by any official committee of unsecured creditors appointed in these Chapter 11 Cases who are entitled to compensation from the Debtors’ estates and whose retention is approved by this Court.

5. The Debtors are authorized to draw, pursuant to the Term Sheet, the funds designated in the Budget for “Legal and Professional Fees,” and to set aside such funds in a segregated account for purposes of the Carve-Out, as provided under the Term Sheet. For the

1 avoidance of doubt, the Debtors are not authorized to pay any Professionals during the Interim
2 Period.

3 6. The requirements for immediate entry of this Second Interim Order pursuant to
4 Bankruptcy Rule 6003(b) have been satisfied.

5 7. The requirements of Bankruptcy Rule 6004(a) are waived.

6 8. Notwithstanding the provisions of Bankruptcy Rules 6004(h), this Second Interim
7 Order shall be immediately effective and enforceable upon its entry.

8 9. The Debtors are authorized to take all steps necessary or appropriate to carry out
9 this Second Interim Order.

10 10. A further supplemental hearing (the "Third Interim Hearing") to consider the relief
11 requested in the Motion shall be held on **March __, 2024**, at __: __.m. (Prevailing Pacific Time),
12 and any objections or responses to the Motion may be presented at the Third Interim Hearing.

13 11. This Court shall retain jurisdiction to hear and determine all matters arising from
14 or related to the implementation, interpretation, or enforcement of this Second Interim Order.

15 **END OF ORDER**
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EXHIBIT 1
Approved Budget

KELLER BENVENUTTI KIM LLP
425 MARKET STREET, 26TH FLOOR
SAN FRANCISCO, CALIFORNIA 94105

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TAAP IV DIP APPROVED Budget

Consolidated with Trinitas Farming LLC
Draft - subject to change. In \$000's USD

v26-A2-24 2/19/24
Petition Date

APPROVED DIP BUDGET DETAILS: WEEKS 1-6

Week Ending Case Status Month Six-Week Budget Period # Week Number	Post-Petition First Six-Week Budget					
	2/24/24	3/2/24	3/9/24	3/16/24	3/23/24	3/30/24
	Post-Petition	Post-Petition	Post-Petition	Post-Petition	Post-Petition	Post-Petition
	Feb-24	Feb-24	Mar-24	Mar-24	Mar-24	Mar-24
	BP 1	BP 1	BP 1	BP 1	BP 1	BP 1
	WK 1	WK 2	WK 3	WK 4	WK 5	WK 6
CASH FLOW						
Cash Collections from Almond, net						
Other Operating Cash Receipts						
Aggregate Receipts	-	-	-	-	-	-
Payroll & Taxes, Benefits Reimbursement - COGS	(20)	(20)	(20)	(20)	(20)	(20)
Payroll & Taxes, Benefits Reimbursement - SG&A	(41)	(41)	(41)	(41)	(41)	(41)
General	(87)	(87)	(106)	(106)	(106)	(106)
Water Pool	(17)	(17)	(20)	(20)	(20)	(20)
Irrigation R&M	(26)	(26)	(65)	(65)	(65)	(65)
Fertilizers	(53)	(53)	(47)	(47)	(47)	(47)
Chemicals	(159)	(134)	(25)	(127)	(127)	(127)
Miscellaneous	(7)	(7)	(8)	(8)	(8)	(8)
Pollination	(283)	(283)	(213)	(213)	(213)	(213)
Harvest	(10)	(10)	(30)	(30)	(30)	(30)
Mechanics & Shop	(24)	(24)	(28)	(28)	(28)	(28)
Farming Overhead	(12)	(12)	(34)	(34)	(34)	(34)
Ranch Management	(10)	(10)	(10)	(10)	(10)	(10)
SG&A Costs	(21)	(21)	(24)	(24)	(24)	(24)
Management Fees	(35)	(35)	(35)	(35)	(35)	(35)
Maintenance Capital Expenditures	(14)	(14)	(14)	(14)	(14)	(14)
Capital Lease Payments	(23)	(23)	(23)	(23)	(23)	(23)
Interest Payments	-	-	-	-	-	-
Other Operating Disbursement / Reserve for Unknown		(350)	(100)	(100)	(40)	(40)
Aggregate Operating Disbursements	(842)	(1,167)	(842)	(944)	(884)	(884)
Operating Cash Flow	(842)	(1,167)	(842)	(944)	(884)	(884)
Cumulative Operating Cash Flow	(842)	(2,010)	(2,852)	(3,796)	(4,679)	(5,563)
Legal and Professional Fees ⁽²⁾	(160)	(160)	(210)	(170)	(85)	(80)
DIP Lender Interest & Draw Fees	(3)	(9)	(13)	(16)	(18)	(21)
503(b)9 Administrative Creditors			(500)			
Wind-down expenses (case disposition TBD)						
Utility Adequate Assurance Account Funding		(275)				
US Trustee Fees Accrual	(8)	(13)	(13)	(9)	(8)	(8)
Restructuring Disbursements	(171)	(457)	(736)	(195)	(111)	(109)
Net Aggregate Receipts and Disbursements	\$ (1,013)	\$ (1,624)	\$ (1,577)	\$ (1,139)	\$ (995)	\$ (993)
Cumulative Net Aggregate Receipts & Disbursements	\$ (1,013)	\$ (2,637)	\$ (4,215)	\$ (5,353)	\$ (6,348)	\$ (7,341)

TAAP IV DIP APPROVED Budget

Consolidated with Trinitas Farming LLC
Draft - subject to change. In \$000's USD

v26-A2-24 2/19/24
Petition Date

APPROVED DIP BUDGET DETAILS: WEEKS 1-6

	Week Ending Case Status Month Six-Week Budget Period # Week Number	Post-Petition First Six-Week Budget					
		2/24/24	3/2/24	3/9/24	3/16/24	3/23/24	3/30/24
		Post-Petition	Post-Petition	Post-Petition	Post-Petition	Post-Petition	Post-Petition
		Feb-24	Feb-24	Mar-24	Mar-24	Mar-24	Mar-24
		BP 1	BP 1	BP 1	BP 1	BP 1	BP 1
		WK 1	WK 2	WK 3	WK 4	WK 5	WK 6
DIP Loan Advances		1,000	2,500	1,500	1,000	1,000	1,000
DIP Loan Repayments							
Net Proceeds from Asset Sales in Bankruptcy							
Pre-petition Senior Secured Debt Repayments							
Other Financing Cash Flows							
Financing and Asset Sale Cash Flows		1,000	2,500	1,500	1,000	1,000	1,000
Shared Services Cash Flows							
Intercompany Cash Collections & Reimbursements							
Intercompany Disbursements							
Shared Services Net Cash Flows		-	-	-	-	-	-
NET CASH FLOW		\$ (13)	\$ 876	\$ (77)	\$ (139)	\$ 5	\$ 7
Cumulative Net Cash Flow		\$ (13)	\$ 863	\$ 785	\$ 647	\$ 652	\$ 659
BANK BALANCES							
Beginning Cash (Consolidated)		\$ 40	\$ 27	\$ 903	\$ 825	\$ 687	\$ 692
Net Cash Flow		(13)	876	(77)	(139)	5	7
Ending Cash Balance		\$ 27	\$ 903	\$ 825	\$ 687	\$ 692	\$ 699
LOAN BALANCES							
DIP Loan							
Max DIP Loan Facility							
Beginning DIP Balance		\$ -	\$ 1,000	\$ 3,500	\$ 5,000	\$ 6,000	\$ 7,000
DIP Loan Proceeds		1,000	2,500	1,500	1,000	1,000	1,000
DIP Loan (Repayment)		-	-	-	-	-	-
Ending DIP Loan Balance		\$ 1,000	\$ 3,500	\$ 5,000	\$ 6,000	\$ 7,000	\$ 8,000

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Court Service List

All ECF Participants