

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

In re:

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X  
Chapter 7

BARBARA SAFDIEH,

Case No.: 25-40011 (ESS)

Debtor.

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X  
THIS NON-DISCLOSURE AGREEMENT (“Agreement”) is made by and between  
Lori Lapin Jones, Esq., solely in her capacity as Chapter 7 Trustee (“Trustee”) of the estate of  
Barbara Safdieh (“Debtor”), care of her counsel, LaMonica Herbst & Maniscalco, LLP, 3305  
Jerusalem Avenue, Suite 201, Wantagh, New York 11793.

**RECITALS**

WHEREAS, on January 2, 2025 (“Petition Date”), the Debtor filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Eastern District of New York (“Bankruptcy Court”);

WHEREAS, as of the Petition Date, the Debtor owned a 100% membership interest in 109 Jerome Ave, LLC (“LLC Interest”);

WHEREAS, by Order entered on October 22, 2025, the Bankruptcy Court converted the Debtor’s Chapter 11 case to a Chapter 7 case;

WHEREAS, Lori Lapin Jones, Esq. is the Chapter 7 Trustee of the Debtor’s estate;

WHEREAS, the Trustee received a stalking horse offer from Lending Assets LLC to purchase the LLC Interest for the sum of \$650,000.00 subject to higher or better offers that may be tendered to the Trustee;

WHEREAS, pursuant to an Order entered on January 16, 2026 (“Sale Authorization Order”), the Bankruptcy Court approved the stalking horse offer from Lending Assets LLC and authorized the solicitation of higher and better offers for the LLC Interest;

WHEREAS, in accordance with the Sale Authorization Order, the Trustee, through her broker and marketing agent, MYC & Associates, Inc., is soliciting higher and better offers for the LLC Interest; and

WHEREAS, in connection with the foregoing, a virtual data room with certain documents and information relating to the LLC Interest has been established (“Data Room”), and all parties who wish to access the Data Room are subject to the terms and conditions of this Agreement.

## **AGREEMENT**

1. **Confidential Information.** This Agreement provides for the protection of “Confidential Information,” which, as such term is used herein, means all documents, information and files are included in the Data Room that are not publicly available (collectively, “Confidential Information”).

2. **Restrictions on Use of Confidential Information.** The Potential Bidder agrees: (a) to use any Confidential Information exclusively for purposes of performing its due diligence into the LLC Interest; (b) to hold Confidential Information in strict confidence, and to take all reasonable precautions to protect such Confidential Information, and (c) not to divulge any such Confidential Information, or any information derived therefrom, to any third person. Any employee, attorney, auditor, financial advisor or consultant of Potential Bidder shall be advised of the existence of this Agreement and of its terms, and by virtue of the receipt of such Confidential Information shall be deemed to be bound by the terms and provisions of this Agreement with the same force and effect as if it were the Potential Bidder.

3. **Ownership.** The Potential Bidder agrees and acknowledges that all Confidential Information shall be and remain the sole property of the Debtor’s estate. The Potential Bidder further acknowledges and agrees that nothing contained herein shall be construed as granting the Potential Bidder any right to distribute or otherwise use any of the Confidential Information or authorize or in any way assist others to do so.

4. **Term.** This Agreement is effective for a period of sixty (60) days from the date of execution of this Agreement by the Potential Bidder (“Term”), unless extended in writing by the parties hereto. If this Agreement shall terminate on its Term, then, upon such termination, all copies of Confidential Information in tangible form, including without limitation any all computer and/or electronic files, which are in the Potential Bidder’s possession (or in possession of any consultant who has received such Confidential Material from the Potential Bidder or any of the Potential Bidder’s agents or employees) will be promptly returned to the Trustee or destroyed by the Potential Bidder, and the Potential Bidder hereby agrees that it shall thereafter retain no photocopies, backup copies, or other reproductions or transcriptions of any portion of the Confidential Information, except that the Potential Bidder may retain one copy of the Confidential Information if required by law or for compliance with internal policy. Notwithstanding the termination of this Agreement, the Potential Bidder agrees that, subject to the provisions of paragraph 2, above, the obligation to maintain the confidentiality of the Confidential Information shall survive the termination of this Agreement.

5. **DISCLAIMER OF WARRANTY:** THE CONFIDENTIAL INFORMATION DISCLOSED HEREIN IS MADE AVAILABLE TO THE POTENTIAL BIDDER “AS IS” AND WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR OTHERWISE.

6. **Injunction:** The Potential Bidder acknowledges that its failure to perform any of the terms or conditions of this Agreement may result in immediate and irreparable damage to the Debtor’s estate and/or the Trustee. The Potential Bidder also acknowledges that there may be no adequate remedy at law for such failures and that in the event thereof the Trustee shall be entitled

to seek equitable relief in the nature of injunction and to all other available relief, at law and/or equity.

7. Entire Agreement, Amendments. This Agreement sets forth the entire understanding between the parties hereto relating to the subject matter hereof and cannot be changed, modified, amended or terminated except by an instrument in writing executed by both the Potential Bidder and the Trustee. The headings and captions used herein are inserted for convenience of reference only and shall not affect the construction or interpretation of this agreement.

8. Governing Law, Jurisdiction and Venue. This Agreement shall be governed by the laws of the State of New York applicable to contracts made and to be wholly performed in the State of New York (without regard to choice of law). Any claim, dispute or disagreement in respect of this Agreement may be brought only in the Bankruptcy Court. The Potential Bidder consents to the jurisdiction of the Bankruptcy Court for that purpose.

9. Severability. If any provision of this Agreement is or is deemed invalid, illegal or unenforceable under the applicable laws or regulations of any jurisdiction, either such provision will be deemed amended to conform to such laws or regulations without materially altering the intention of the parties or it shall be stricken and the remainder of this Agreement shall remain in full force and effect.

10. Counterparts. This Agreement may be signed in counterparts. Facsimile or emailed signature pages shall be deemed to be original signatures pages and delivery of the same shall constitute a binding obligation on the party delivering the facsimile or emailed signature page.

**IN WITNESS WHEREOF**, the parties hereto have signed this Agreement as of  
\_\_\_\_\_, 2026:

**POTENTIAL BIDDER:** \_\_\_\_\_

By: \_\_\_\_\_

Name:

Title:

Address:

City, State Zip:

Phone:

Email:

**TRUSTEE:**

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Holly R. Holecek, Esq.

LaMonica Herbst & Maniscalco, LLP  
*Counsel to Lori Lapin Jones, Esq., as Chapter 7 Trustee*  
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