

IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF ALABAMA
NORTHERN DIVISION

FIRST HORIZON BANK,)	
)	
Plaintiff,)	
)	
v.)	CASE NO. 2:24-cv-605-RAH
)	
PREMIER HOLDINGS, LLC;)	
JOGINDER SIDHU, AS PERSONAL)	
REPRESENTATIVE OF THE)	
ESTATE OF MANRAJ SIDHU, AND)	
IN HIS INDIVIDUAL CAPACITY;)	
JAIPAL GILL; and JOHN A.)	
HOWARD,)	
)	
Defendants.)	

AMENDED AND RESTATED ORDER APPOINTING RECEIVER

The Receiver, Moore Company Realty (“Receiver”), has moved to expand the scope of its receivership to gain control over the Truist Bank account (XX8007, “Bank Account”) of Defendant Premier Holdings, LLC and to investigate and potentially pursue allegedly avoidable transfers (Doc. 145 and 156). As grounds for its motion, the Receiver has pointed to obligations set out in ¶¶ 4(f), 4(g), 9 of the Order (*see* doc. 92) appointing the Receiver.

The Court granted the Receiver’s motion in part by allowing read-only access to the Bank Account (Doc. 157) and scheduled a hearing on June 11, 2025, to consider further relief sought by the Receiver. In advance of that hearing, the Receiver withdrew its motion to the extent it had not already been granted, and it filed an Interim Report detailing its findings to that point in time. (Docs. 176 and 178.) At the hearing, the Court directed the Receiver to solely focus on the two properties subject to mortgages held by First Horizon Bank and to liquidate the Harpersville Property and assist in settling the conflicting leases and leasehold interest in the Montgomery Property unless further directed by the Court. The Receiver requested an amended order to that effect. That request will be granted.

It is therefore **ORDERED**, **ADJUDGED**, and **DECREED** that the Order appointing the Receiver (Doc. 92) is amended and superseded as follows:

1. Moore Company Realty (c/o Darrell Ragan and Eric Higgins) is hereby appointed as Receiver of the “*Receivership Assets and Operations*.” “Receivership Assets and Operations” shall mean:

- (a) The real property (particularly, the leasehold interest, building, improvements, and fixtures) located at 4010 Atlanta Highway, Montgomery, Alabama 36109, including all royalties, leases, rents, and profits arising from the property (also known as the “Montgomery Property”); and,
- (b) The real property (particularly, the building, improvements, and fixtures) located at 5482 US-280, Harpersville, Alabama 35078, including all royalties, leases, rents, and profits arising from the property (also known as the “Harpersville Property”).

2. The Receiver shall be paid an hourly fee based on the Receiver’s normal hourly rates, in addition to the Receiver’s standard property/account onboarding fees. Receiver shall use its best efforts to minimize its own costs and fees. In any month where the Receiver’s monthly fees are expected to be in excess of \$7,500, the Receiver shall file a notice with the Court concerning the status of its fees and the expected amount of fees to be incurred for the remaining part of the month.

3. The Receiver shall provide this Court with its written acceptance to faithfully perform the Receiver’s duties as set forth in this Order and shall post, if it has not already done so, a bond in the amount of Twenty-Five Thousand and No/100 Dollars (\$25,000.00) in accordance with Ala. Code § 6-6-622. Said bond, if not already done so, shall be posted within seven (7) business days of this Order. Upon submission of written acceptance to faithfully perform the Receiver’s duties received by this Court and posting of said bond, the Receiver shall proceed with its duties effective immediately.

4. The Receiver shall have all of the powers, rights, and duties provided under applicable law and the following specific powers and rights:

- a. Maintain or operate the normal and ordinary businesses of Premier Holdings LLC concerning the Receivership Assets and Operations and to take

such actions that the Receiver, in its discretion, deems appropriate specific to the Receivership Assets and Operations, including, without limitation, those actions necessary to complete the processing, collection, preservation, operation, and sale of the Receivership Assets and Operations;

b. Take physical possession of the Receivership Assets and Operations and to manage, operate, and protect the Receivership Assets and Operations, and to take such actions as deemed reasonable and necessary by the Receiver to take possession of the Receivership Assets and Operations, wherever located, to exercise full and exclusive control over, to prevent waste, and to preserve, manage, secure, and safeguard the Receivership Assets and Operations;

c. Collect, marshal, and preserve all of the Receivership Assets and Operations and any proceeds therefrom;

d. From this date forward, unless otherwise directed by the Court, obtain, only as necessary, all of Premier Holdings LLC's tangible and electronic business records and documents pertaining to the Receivership Assets and Operations as are necessary to effectuate the sale or other appropriate resolution of the Receivership Assets;

e. Open bank accounts, enter into contracts, revise or modify contracts, or step into the shoes of Premier Holdings LLC and take any other action necessary to collect, marshal, and preserve the Receivership Assets and Operations;

f. From this date forward, unless otherwise directed by the Court, only as necessary, obtain, review, and analyze the Receivership Assets and Operation's past records not already requested by Receiver or currently in Receiver's possession as are necessary to effectuate the sale or other appropriate resolution of the Receivership Assets;

g. Apply for, obtain, and renew as necessary all licenses and permits required for the collection, maintenance, or liquidation of the Receivership Assets and Operations, including, all trademarks, copyrights, patent, licenses, permits, sales and use tax licenses, tax license, permits, and other intellectual property rights that may be needed or required for the preservation of the Receivership Assets and Operations; and

h. Deal with, hire, or terminate present or future employees of Premier Holdings LLC or the Receivership estate *only* in connection with the Receivership Assets and Operations, including the hiring of legal counsel and accountants as reasonable and necessary to fulfill the duties and responsibilities hereunder. The Receiver may pay reasonable fees and expenses incurred by legal counsel, accountants, collectors, agents, collection attorneys or agencies, or other professionals in connection with the Receivership Assets and Operations from the collections made by the Receiver. In the event such proceeds are insufficient, First Horizon shall cover the Receivership expenses and the same shall be reimbursable pursuant to the terms and conditions of the contracts between First Horizon Bank and Premier Holdings LLC. First Horizon shall promptly pay or reimburse the Receiver for any such reasonable fees and expenses upon demand by Receiver.

5. The Receiver is relieved from any past, present, and future responsibility to investigate the books and records of Premier Holdings LLC and its affiliates except as is necessary to effectuate the sale or other appropriate resolution of the Receivership Assets. The Receiver shall report to the Court any future findings of financial impropriety directly related to the Receivership Assets that it happens to find in the course of selling or otherwise resolving the Receivership Assets, but the Receiver is under no obligation to investigate or search for such improprieties unless further directed by the Court.

6. The Receiver may, but is not obligated to, employ any employees or independent contractors of Premier Holdings LLC as the Receiver in its sole and absolute discretion deems appropriate to assist in the processing of inventory, collection, maintenance, and liquidation of the Receivership Assets and Operations.

7. Premier Holdings LLC, its managers, attorneys, officers, directors, agents, or employees (including Joginder Sidhu, Jaipal Gill, John Howard, Esq., and Robert Ritchey, Esq.), shall provide reasonable cooperation and assistance to the Receiver in the aforementioned process and shall not take any action that would interfere with the Receivership Assets and Operations or the Receiver's discharge of its duties hereunder.

8. Premier Holdings LLC, its managers, attorneys, officers, directors, agents, and employees (including Joginder Sidhu, Jaipal Gill, John Howard, Esq., and Robert Ritchey, Esq.) shall not take any action with respect to the Receivership Assets and Operations without the Receiver's express written consent.

9. Premier Holdings LLC, its officers, directors, agents, and employees (including Joginder Sidhu, Jaipal Gill, John Howard, Esq., and Robert Ritchey, Esq.) shall direct payment of any revenue, income, profits, or other proceeds related to or received for the Receivership Assets and Operation to the Receiver.

10. The Receiver shall administer the Receivership Assets and Operations in a manner as directed by the Court.

11. The cost associated with the Receivership Assets and Operations shall be paid from the proceeds of the Receivership Assets and Operations. The Receiver is hereby authorized to apply the revenues collected by such Receiver in connection with the management and operation of the Receivership Assets and Operations first to the Receiver's compensation. In the event such proceeds are insufficient, First Horizon shall advance and promptly pay the Receivership expenses upon demand by Receiver, and the same shall be reimbursable pursuant to the terms and conditions of the contracts between First Horizon Bank and Premier Holdings LLC. If any objection is made by First Horizon, First Horizon shall file such objection with the Court within 7 days of the demand by Receiver, along with a copy of the payment demand by Receiver and shall set forth in detail the basis for the objection.

12. Any debts or liabilities incurred by the Receiver in the course of its operation and management of the Receivership Assets and Operations, whether in the Receiver's name or in the name of the Receivership Assets and Operations, shall be the debts and obligations of the Receivership estate only, and not of the Receiver in his or its personal capacity.

13. Neither the Receiver nor First Horizon Bank shall be liable for any expenses, accounts payable, or other obligations incurred prior to the Receiver taking possession of the Receivership Assets and Operations. Notwithstanding the foregoing, the Receiver may but shall not be required to pay any such expenses, if the Receiver, after consulting with First Horizon, determines such expenses are reasonable and necessary to maintain and preserve the Receivership Assets and Operations. The Receiver shall not be required to perform under any contract or lease entered into prior to the date on which it assumes possession of the Receivership Assets and Operations; and in its business judgment, may reject, repudiate or rescind any such contract or lease which the Receiver deems burdensome to the Receivership estate, except that any such rejection, repudiation or rescission must be approved by the Court.

14. Notwithstanding the foregoing, this Order shall not affect First Horizon's mortgages or security interests in the Receivership Assets and Operations, or its right to enforce the terms of the mortgages and other loan documents executed with Premier Holdings LLC.

15. Nothing herein shall be construed as interfering with or invalidating any lawful lien or claim by any person or entity.

16. The Receiver is hereby authorized to market and sell, and execute agreements to market and sell, the Receivership Assets and Operations as appropriate. However, the Receiver shall not dispose of the real property securing indebtedness to First Horizon without the prior written consent of First Horizon Bank, Premier Holdings, and the Court. If consent to a proposed sale is withheld by Horizon Bank and/or Premier Holdings LLC, the Receiver shall promptly file a motion with the Court, which will determine whether the proposed sale is appropriate.

17. In connection with the Receiver's sale of the Receivership Assets and Operations, the Receiver may, with First Horizon's consent, retain such agents as the Receiver deems necessary to market and sale the Receivership Assets and Operations, and in connection with any such sales, the Receiver is authorized to execute and deliver such bills of sale and all other documents necessary to transfer clear title to the Receivership Assets and Operations on behalf of and in the name of Premier Holdings LLC.

18. All tenants, operators, bailees, or other persons in possession of the Receivership Assets and Operations are directed to attorn to the Receiver, and until further order of this Court, are hereby directed to pay over to the Receiver all revenues, proceeds, or other sums payable with respect to the Receivership Assets and Operations.

19. To the extent that Premier Holdings LLC has employees who are able and anyone else in possession of records related to the Receivership Assets and Operations, such persons shall respond in a timely fashion to requests and inquiries of the Receiver concerning such records, record keeping protocols, filing systems, information sources, algorithms and processes used to manipulate data, and similar matters. Defendants and any third parties in possession thereof shall provide the Receiver with any necessary passwords to operate the computer systems or databases that contain information pertaining to the accounts or accounts receivables.

20. With respect to any information or records stored in the cloud or in computer-readable form or located on computers of Defendants or the person or entity in possession of the records, such person or entity shall provide the Receiver full access to all media on which such records are located and all computers and the necessary application, system, and other software necessary to review, understand, print, and otherwise deal with such computerized records.

21. Receiver and its affiliates, employees, agents and attorneys shall have no personal liability and no claim shall be asserted against them relating to the Receiver's duties under this Order, or the previous Order (*see* doc. 92) authorizing the Receivership, so long as Receiver's actions are in good faith and without gross negligence, willful misconduct and/or material failure to comply with this Court's orders. Receiver shall not be liable for any contract, lease, claim, obligation, liability, cost, or expense of Premier Holdings LLC arising out of or related to events occurring prior to this Order.

22. The Receiver shall continue to file periodic reports of its activities every ninety (90) days until a final report is filed by the Receiver.

23. The Receiver's appointment shall continue unless and until this Court orders otherwise.

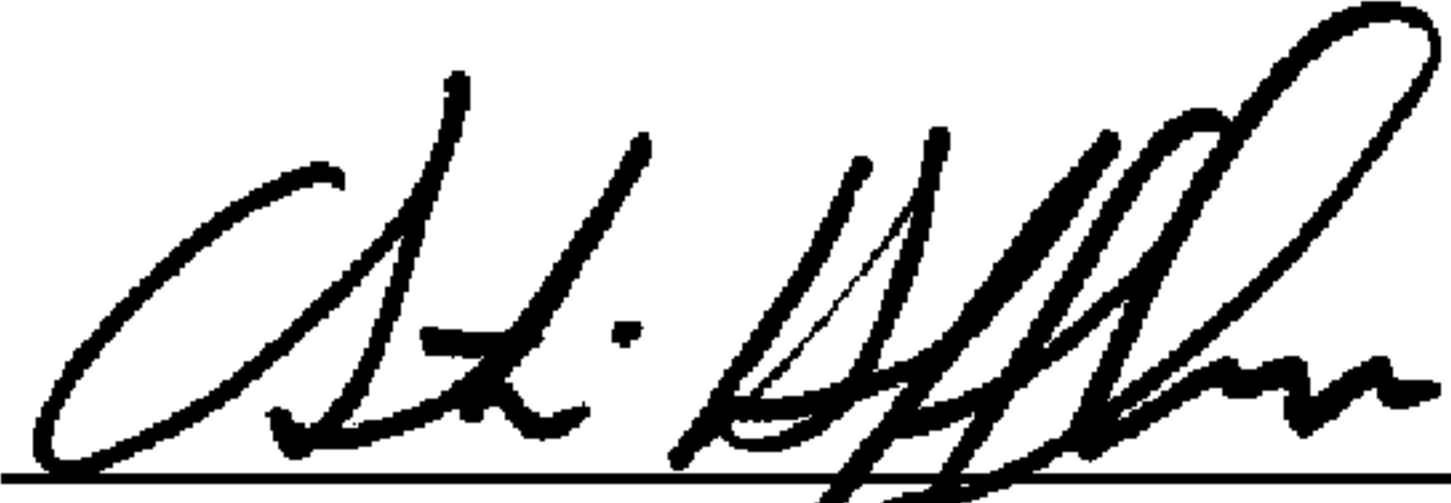
24. The Receiver and its officers, directors, stockholders, agents, servants, employees, attorneys, and representatives shall have the status as officers and agents of the Court and as such shall be vested with the same immunities as vested with this Court.

25. During the pendency of this Receivership, First Horizon is prohibited from proceeding with any other remedies without prior leave of court. Specifically, First Horizon Bank must seek leave of court before it may foreclose on the Receivership Assets and Operations.

26. All previous actions of the Receiver are hereby deemed proper, appropriate, within its powers as the Receiver, and in compliance with the prior orders (*see, e.g.*, doc. 92) and directives of this Court, and further, nothing in this Order negates or voids any prior actions of the Receiver.

27. The Court reserves the right to modify this Order in the future as necessary.

DONE on this the 24th day of June, 2025.



R. AUSTIN TUFFAKER, JR.
UNITED STATES DISTRICT JUDGE



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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